

sector. In addition, in recent months many states have declined or stopped significant appreciation. A continued decline in values may result in additional residential mortgage loans generated.

[Another factor that may result in increased monthly payments on adjustable rate mortgage loans are being expected related mortgage interest rate and low introductory rate, as applicable the applicable index and margin. together with any increase in prepayment, significantly increased monthly payments on mortgage loans.

Borrowers seeking to avoid these mortgage loans may no longer be able to obtain comparably low interest rates. A borrower with insufficient equity and in addition, many mortgage loans are refinancing. Furthermore, borrower at the expiration of the fixed rate term they cannot sell their properties without paying the unpaid principal balance of their mortgage, which may contribute to higher delinquency.

Some statements contained in or incorporated by reference in this prospectus supplement and accompanying prospectus consist of forward-looking statements relating to future economic conditions and other financial items. These statements can be identified by the use of words such as "may," "will," "should," "expects," "believes," "anticipates," "estimates" and other comparable words. Forward-looking statements are subject to a variety of risks and uncertainties, which could cause actual results to differ from the projected result. Those risks and uncertainties include, among others, general economic and business conditions, regulatory initiatives and governmental regulations, customer preferences and various other matters, many of which are beyond our control. Because we cannot predict the future, what actually happens may be very different from what we predict in our forward-looking statements.

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THE MORTGAGE POOL

General

Set forth below and in Annex A to this prospectus supplement is certain statistical information based on scheduled principal balances as of [], which is the "Statistical Calculation Date," concerning a pool of mortgage loans that CWMBS, Inc. (the "Depositor") believes is representative of the mortgage loans to be included in the issuing entity. This pool of mortgage loans is referred to as the "Statistical Calculation Pool," and the mortgage loans are referred to as the "Statistical Calculation Pool Mortgage Loans." The Statistical Calculation Pool consists of [] Mortgage Loans and is comprised of Mortgage Loans that bear interest at fixed rates, referred to as "Fixed Rate Mortgage Loans," and adjustable rates, referred to as "Adjustable Rate Mortgage Loans." The aggregate Stated Principal Balance of the Mortgage Loans included in the Statistical Calculation Pool as of the Statistical Calculation Date is approximately \$[] (the "Statistical Calculation Date Pool Principal Balance"), [of which approximately \$[] constitute Loan Group 1 Mortgage Loans, approximately \$[] constitute Loan Group 2 Mortgage Loans and approximately \$[]

] constitute Loan Group 3 Mortgage Loans.] The Statistical Calculation Pool is smaller than the pool of mortgage loans (the "Initial Mortgage Loans") to be included in the issuing entity on the Closing Date (the "Initial Mortgage Pool"). It is expected that additional Mortgage Loans will be included in the Initial Mortgage Pool on the Closing Date and that certain of the Statistical Calculation Pool Mortgage Loans may prepay in part or in full prior to the Closing Date, or may be determined not to meet the eligibility criteria requirements for the Initial Mortgage Pool and therefore may not be included in the Initial Mortgage Pool. As a result of the foregoing, the statistical distribution of characteristics for the Initial Mortgage Pool will vary from the statistical distribution of the characteristics of the Statistical Calculation Pool as presented in this prospectus supplement, although certain characteristics of the Initial Mortgage Loans in each Loan Group will not vary by more than the permitted variance specified in the tables below.

<TABLE>

<CAPTION>

Loan Group 1

Characteristic

Per

<S>

<C>

<C>

Weighted Average Mortgage Rate.....

[]%

Weighted Average Original Loan-to-Value Ratio.....

[]%

Weighted Average Credit Bureau Risk Score.....

[] points

Percentage Originated under Full Doc Program.....

[]%

Maximum Concentration of Mortgage Loans with Mortgaged

[]%

Properties in the State of California.....

Loan Group 2

Characteristic

Per

Weighted Average Mortgage Rate.....

[]%

Weighted Average Original Loan-to-Value Ratio.....

[]%

Weighted Average Credit Bureau Risk Score.....

[] points

Percentage Originated under Full Doc Program.....

[]%

Weighted Average Gross Margin of

[]%

Adjustable Rate Mortgage Loans.....

Maximum Concentration of Mortgage Loans with Mortgaged

[]%

Properties in the State of California.....

Loan Group 3

Characteristic

Per

Weighted Average Mortgage Rate.....

[]%

Weighted Average Original Loan-to-Value Ratio.....

[]%

Weighted Average Credit Bureau Risk Score.....

[] points

Percentage Originated under Full Doc Program.....

[]%

Weighted Average Gross Margin of

[]%

Adjustable Rate Mortgage Loans.....

Maximum Concentration of Mortgage Loans with Mortgaged

[]%

Properties in the State of California.....

</TABLE>

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Further statistical information regarding the Statistical Calculation Pool Mortgage Loans is set forth in Annex A hereto. Unless otherwise indicated, information presented below expressed as a percentage (other than rates of interest) are approximate percentages based on the Statistical Calculation Date Pool Principal Balance.

A detailed description (the "Detailed Description") of the pool of conventional, mortgage loans (the "Initial Mortgage Loans") to be included in the issuing entity on the Closing Date (the "Initial Mortgage Pool") will be filed on Form 8-K with the Securities and Exchange Commission (the "SEC") after the Closing Date. Additionally, in accordance with applicable securities laws, if there are material changes in characteristics of the Initial Mortgage Pool, the Depositor will file on Form 8-K with the SEC additional information related to those material changes. The Detailed Description will specify the aggregate of the Stated Principal Balances of the Initial Mortgage Loans included in the Initial Mortgage Pool as of the later of (x) [] and (y) the date of origination of each such Initial Mortgage Loan (the "Initial Cut-off Date"). The aggregate of the Stated Principal Balances of these Initial Mortgage Loans is referred to as the "Initial Cut-off Date Pool Principal Balance" and the Stated Principal Balance of any Initial Mortgage Loan as of the Initial Cut-off Date is referred to as the "Initial Cut-off Date Principal Balance." The Detailed Description will include for the Initial Mortgage Loans, the information in the same categories that are presented in Annex A with respect to the Statistical Calculation Pool.

All of the Mortgage Loans to be included in the issuing entity will be evidenced by promissory notes (the "Mortgage Notes"). The Mortgage Notes will be secured by [first lien] deeds of trust, security deeds or mortgages on one- to four-family residential properties (the "Mortgaged Properties"). The Mortgaged Properties in the Statistical Calculation Pool are located in [50] states [and the District of Columbia]. Each Mortgage Loan in the issuing entity will be assigned to one of three mortgage loan groups ("Loan Group [1]," "Loan Group [2]," and "Loan Group [3]" and each a "Loan Group"). Loan Group [1] will consist of [first lien fixed rate mortgage loans]. Loan Group [2] and Loan Group [3] will consist of [first lien adjustable rate mortgage loans].

[Except for balloon loans,] the Mortgage Loans to be included in the issuing entity will provide for the full amortization of the amount financed over a series of monthly payments, and a [substantial majority] of the Mortgage Loans are expected to provide for payments due as of the first day of each month. The Mortgage Loans to be included in the issuing entity will have been originated or purchased by [Countrywide Home Loans, Inc.] ("Countrywide Home Loans") or a "Seller" and will have been originated substantially in accordance with [Countrywide Home Loans'] underwriting criteria for mortgage loans described in this prospectus supplement under "-- Underwriting Standards."

Scheduled monthly payments made by the borrowers on the Mortgage Loans ("Scheduled Payments") either earlier or later than the scheduled due dates thereof will not affect the amortization schedule or the relative application of the payments to principal and interest. All of the Mortgage Notes will provide for a fifteen (15) day grace period for monthly payments.

[Countrywide Home Loans will represent and warrant that none of the Mortgage Loans will be 30 days or more delinquent as of the related Cut-off Date.]

[If delinquent mortgage loans are included in the pool assets, then the following disclosure will be included.]

[The table below identifies the number, amount and percentage of Mortgage Loans that were 30 days or more delinquent in payment of principal and interest as of the Initial Cut-off Date.]

<TABLE>

<CAPTION>

Delinquency (Days)	No. of Mortgage Loans	Aggregate Stated Principal Balance of Mortgage Loans
-----	-----	-----
<S>	<C>	<C>
30 - 59		
60 - 89		
[additional 30 day increments, as applicable]		

</TABLE>

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In the twelve-month period ending on the Statistical Calculation Date, the Statistical Calculation Pool Mortgage Loans have been delinquent in payment of principal and interest as described in the table below.

<TABLE>

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Delinquency (Days)	No. of occurrences	No. of Mortgage Loans	Percent of Statistical Ca Date Pool Principal Ba
-----	-----	-----	-----
<S>	<C>	<C>	<C>
30-59	[]	[]	[]%
	[]	[]	[]%
	[]	[]	[]%
60 or more	[]	[]	[]%
	[]	[]	[]%
	[]	[]	[]%

</TABLE>

Delinquencies with respect to the Mortgage Loans will be recognized in accordance with the methodology used by the Office of Thrift Supervision. Under this methodology, a Mortgage Loan is considered "30 days delinquent" if the borrower fails to make a Scheduled Payment prior to the close of business on the Due Date that immediately follows the Due Date on which the Scheduled Payment was originally due. For example, a Mortgage Loan will be considered 30 days delinquent if the borrower fails to make a Scheduled Payment originally due on January 1 by the close of business on February 1.

Any Mortgage Loan may be prepaid in full or in part at any time; however, approximately []%, []% and []% of the Mortgage Loans in the Statistical Calculation Pool in respect of Loan Group [1], Loan Group [2] and Loan Group [3], respectively, in each case by principal balance of the Mortgage Loans in the Statistical Calculation Pool in respect of the related Loan Group, provide for the payment by the borrower of a prepayment charge on certain prepayments made with respect to the Mortgage Loans. Generally, a prepayment charge will apply, in the case of a Fixed Rate Mortgage Loan, to prepayments made within [five years] from the date of execution of the related Mortgage Note and, in the case of an Adjustable Rate Mortgage Loan, to prepayments made prior to [the first Adjustment Date for that Mortgage Loan]. In general, the related Mortgage Note will provide that a prepayment charge will apply if, during the applicable period, the borrower prepays the Mortgage Loan in full. The amount of the prepayment charge will generally be equal to [six months' advance interest calculated on the basis of the Mortgage Rate in effect at the time of the prepayment on the amount prepaid in excess of 20% of the original balance of the Mortgage Loan]. The "Mortgage Rate" with respect to a Mortgage Loan is the annual rate of interest borne by the Mortgage Loan pursuant to the terms of the related Mortgage Note[, except as provided below with respect to Fixed Rate Credit Comeback Loans].

The Mortgage Loans will be selected from among the outstanding one- to four-family mortgage loans in the applicable Seller's portfolio which meet the criteria described in this prospectus supplement. No selection will be made in a manner that would adversely affect the interests of certificateholders.

[Countrywide Home Loans] will make all of the representations specified in the prospectus under "Loan Program -- Representations by Sellers; Repurchases" with respect to all of the Mortgage Loans. [Each other Seller will be a special purpose entity established by Countywide Financial Corporation or one of its subsidiaries and will sell mortgage loans that were previously acquired from Countrywide Home Loans. Consequently, each Seller other than Countrywide Home Loans will only represent that immediately prior to the assignment of the Mortgage Loans to be sold by it to the Depositor, the Seller had good title to, and was the sole owner of, those Mortgage Loans free and clear of any pledge, lien, encumbrance or security interest and had full right and authority, subject to no interest or participation of, or agreement with, any other party, to sell and assign the Mortgage Loans pursuant to the Pooling and Servicing Agreement.] In addition, the Depositor will represent that following the transfer of the Mortgage Loans to it by the Sellers, the Depositor had good title to the Mortgage Loans and that each of the Mortgage Notes was subject to no offsets, claims, defenses or counterclaims.

Additional Information Regarding the Adjustable Rate Mortgage Loans. Each of the Adjustable Rate Mortgage Loans will have a Mortgage Rate which is subject to adjustment on the [first] day of the months specified in the related Mortgage Note, referred to as an "Adjustment Date"), to equal the sum, rounded to the nearest [0.125%,] of:

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(1) [the average of the London interbank offered rates for six-month U.S. dollar deposits in the London market, as set forth in The Wall Street Journal, or, if the rate ceases to be published in The Wall Street Journal or becomes unavailable for any reason, then based upon a new index selected by the Master Servicer based on comparable information, in each case as most recently announced as of a date generally 45 days prior to the Adjustment Date (the "Mortgage Index")], and

(2) a fixed percentage amount specified in the related Mortgage Note (the "Gross Margin");

[provided, however, that the Mortgage Rate for any Adjustable Rate Mortgage Loan will not increase or decrease on its initial Adjustment Date by more than a certain specified percentage (the "Initial Periodic Rate Cap"), or on any subsequent Adjustment Date by more than a certain specified percentage (the "Subsequent Periodic Rate Cap").] [The Initial Periodic Rate Cap and Subsequent Periodic Rate Cap for any Adjustable Rate Mortgage Loan will be specified in the related Mortgage Note.] [Substantially all of the Adjustable Rate Mortgage Loans will have been originated with Mortgage Rates less than the sum of the then-current Mortgage Index and the related Gross Margin.]

["Two-Year Hybrid Mortgage Loans", "Three-Year Hybrid Mortgage Loans" and "Five-Year Hybrid Mortgage Loans" (collectively, "Hybrid Mortgage Loans") have fixed Mortgage Rates for approximately [24, 36 and 60] months, respectively, after their origination before the fixed Mortgage Rates become subject to adjustment based on the Mortgage Index described in the immediately preceding paragraph. Substantially all of the Adjustable Rate Mortgage Loans in the Statistical Calculation Pool are Hybrid Mortgage Loans.]

It is expected that substantially all of the Adjustable Rate Mortgage Loans will provide that, over the life of each Adjustable Rate Mortgage Loan, the Mortgage Rate will in no event be more than the initial Mortgage Rate plus a maximum added margin, generally between []% and []%, as provided in the Mortgage Note. The initial Mortgage Rate plus the maximum added margin is referred to as the "Maximum Mortgage Rate." The weighted average of these margins (weighted on the basis of the Stated Principal Balances thereof as of the Initial Cut-off Date) with respect to the Adjustable Rate Mortgage Loans in the Statistical Calculation Pool is approximately []%.

[In addition, certain of the Two-Year Hybrid Mortgage Loans in the Statistical Calculation Pool only require payments of interest during either the first [24 or 60] months following origination and certain of the Three-Year Hybrid Mortgage Loans in the Statistical Calculation Pool only require payments of interest during either the first [36 or 60] months following origination, in each case, after which amortization of the principal balance is required over the remaining term of the Mortgage Loan.]

Additional Information Regarding the Fixed Rate Mortgage Loans. [The Fixed Rate Mortgage Loans will include "credit comeback loans" that provide borrowers the potential of four Mortgage Rate reductions for good payment history during any one or more of the first four consecutive twelve-month periods following the origination date of the loan ("Fixed Rate Credit Comeback Loans"). The Fixed Rate Credit Comeback Loan payment history is evaluated in the [twelfth month of each twelve-month period]. If the Fixed Rate Credit Comeback Loan borrower makes Scheduled Payments in full during a twelve-month period with a maximum of one late payment (which, however, cannot be in the twelfth month of the period) the Fixed Rate Credit Comeback Loan is eligible for a [0.375]% per annum reduction on the current mortgage rate.]

[However, for purposes of all payments made on the Certificates, including the calculation of each applicable Net Rate Cap as well as other Mortgage Rate calculations, the Mortgage Rate on each Fixed Rate Credit Comeback Loan will be deemed to be reduced by [0.375]% on the Due Date following the end of each of the first four annual periods after the origination date, irrespective of whether the borrower qualifies for the reduction by having a good payment history. Any interest received in excess of the interest received as a result of this deemed reduction, referred to as the "Credit Comeback Excess Amount," will be deposited in the Credit Comeback Excess Account and used to pay certificateholders as described below under "-- Credit Comeback Excess Account" below. It is expected that no more than approximately []% of the Mortgage Loans in Loan Group [1] will be Fixed Rate Credit Comeback Loans.]

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[In addition, certain of the Fixed Rate Mortgage Loans in the Statistical Calculation Pool are Fixed 30-Year Interest-Only Loans. A "Fixed 30-Year Interest-Only Loan" has only interest due for approximately [60] months after its origination before amortization of the principal balance is required.]

The "Loan-to-Value Ratio" of a Mortgage Loan at any given time is a fraction, expressed as a percentage, the numerator of which is the principal balance of the related Mortgage Loan at the date of determination and the denominator of which is the Collateral Value. The "Collateral Value" is,

- o in the case of a purchase, the lesser of the selling price of the related mortgaged property or its appraised value at the time of sale, or

- o in the case of a refinance, the appraised value of the mortgaged property at the time of the refinance, except as described in the following sentence.

If the borrower is refinancing an existing mortgage loan that was originated or acquired by Countrywide Home Loans, and that existing mortgage loan meets the delinquency criteria set forth in the pooling and servicing agreement, then with respect to the refinanced mortgage loan,

- o if the loan-to-value ratio at the time of the origination of the Mortgage Loan being refinanced was 80% or less and the loan amount of the new loan being originated is \$650,000 or less, then the "Loan-to-Value Ratio" will be the ratio of the principal amount of the new Mortgage Loan being originated divided by the appraised value of the related mortgaged property at the time of the origination of the mortgage loan being refinanced; or
- o if the loan-to-value ratio at the time of the origination of the Mortgage Loan being refinanced was greater than 80% or the loan amount of the new loan being originated is greater than \$650,000, then the "Loan-to-Value Ratio" will be the ratio of the principal amount of the new Mortgage Loan being originated divided by the appraised value of the related mortgaged property as determined by an appraisal obtained by Countrywide Home Loans at the time of the origination of the new mortgage loan. See"--Underwriting Process" in this prospectus supplement.

No assurance can be given that the value of any mortgaged property has remained or will remain at the level that existed on the appraisal or sales date. If residential real estate values generally or in a particular geographic area decline, the Loan-to-Value Ratios might not be a reliable indicator of the rates of delinquencies, foreclosures and losses that could occur with respect to the Mortgage Loans.

Although all of the Mortgage Loans are secured by first liens, Annex A includes tables setting forth the Combined Loan-to-Value Ratios of certain Mortgage Loans. The "Combined Loan-to-Value Ratio" of a Mortgage Loan is equal to:

(1) the sum of:

(a) the principal balance of the Mortgage Loan as of its date of origination, and

(b) the principal balance, as of its date of origination, of any junior lien mortgage loan (or, in the case of any junior lien revolving home equity line of credit, the maximum available line of credit with respect to that junior lien mortgage loan) secured by the same mortgaged property, provided (i) such junior lien revolving home equity line of credit and the related Mortgage Loan were originated by Countrywide Home Loans and (ii) such junior lien mortgage loan was originated either (A) contemporaneously with the related Mortgage Loan or (B) if the related Mortgage Loan was a refinancing of an existing mortgage loan, during the twelve months preceding the date of origination of the related Mortgage Loan,

divided by

(2) the Collateral Value of the related Mortgaged Property.

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As a result of the foregoing, the Combined Loan-to-Value Ratio of any Mortgage Loan will not reflect the presence or amount of any junior lien mortgage loan secured by the same mortgaged property if the conditions set forth in clauses (1) (b) (i) and (1) (b) (ii) are not satisfied.

Stated Principal Balance. "Stated Principal Balance" means, for any Mortgage Loan and (1) the Initial Cut-off Date or the Subsequent Cut-off Date, as applicable (the "Cut-off Date"), the unpaid principal balance of the Mortgage Loan as of the Cut-Off Date, as specified in its amortization schedule at the time (before any adjustment to the amortization schedule for any moratorium or similar waiver or grace period), after giving effect to any partial prepayments and Liquidation Proceeds received prior to the Cut-Off Date and to the payment of principal due on the Cut-Off Date and irrespective of any delinquency in payment by the related mortgagor or (2) any Distribution Date, the Stated Principal Balance of the Mortgage Loan as of its Cut-off Date, minus the sum of (i) the principal portion of any Scheduled Payments due with respect to the Mortgage Loan on or prior to the end of the most recent Due Period that were received by the Master Servicer on or prior to the most recent Determination Date or were advanced by the Master Servicer on or prior to the most recent Master Servicer Advance Date, (ii) principal prepayments with respect to the Mortgage Loan received on or prior to the end of the most recent prepayment period (the period from the [16th] day of the month prior to a Distribution Date (or, in the case of the first Distribution Date, from the Cut-off Date) to and including the [15th] day of the month in which the Distribution Date occurs (each a "Prepayment Period")) and (iii) Liquidation Proceeds received by the Master Servicer prior to the end of the most recent Due Period to the extent applied as recoveries of principal with respect to the Mortgage Loan. The Stated Principal Balance of any Mortgage Loan as to which the related Mortgaged Property has been liquidated and as to which a Final Recovery Determination has been made will be zero on each date following the Due Period in which the Final Recovery Determination is made. When used with respect to the Mortgage Pool, Stated Principal Balance means the aggregate Stated Principal Balance of all Mortgage Loans in the Mortgage Pool. When used with respect to a Loan Group, Stated Principal Balance means the aggregate Stated Principal Balance of all Mortgage Loans in the Loan Group. A "Determination Date" means with respect to any Distribution Date, the [15th] day of the month of the Distribution Date or, if the [15th] day is not a Business Day, the immediately preceding Business Day.

Assignment of the Mortgage Loans

Pursuant to the pooling and servicing agreement dated as of [], 20[] (the "Pooling and Servicing Agreement"), among the Depositor, the Master Servicer, the Sellers, [], as trustee (the "Trustee") [and [], as co-trustee (the "Co-Trustee")], the Depositor on the Closing Date will sell, transfer, assign, set over and otherwise convey without recourse to the Trustee in trust for the benefit of the certificateholders and the [Class AF-5B] Insurer, all right, title and interest of the Depositor in and to each Initial Mortgage Loan and all right, title and interest in and to all other assets included in the issuing entity, including all principal and interest received on or with respect to the Initial Mortgage Loans after the Initial Cut-off Date (exclusive of any scheduled principal due on or prior to the Initial Cut-off Date and any interest accruing prior to the Initial Cut-off Date) and the Pre-Funded Amount, if any, deposited in the Pre-Funding Account on the Closing Date.

In connection with the transfer and assignment of the Mortgage Loans, the Depositor will deliver the following documents to the [Co-Trustee / Trustee] (collectively constituting the "Trustee's Mortgage File") with respect to each Initial Mortgage Loan and each Subsequent Mortgage Loan, if any (collectively, the "Mortgage Loans"):

(1) the original Mortgage Note, endorsed by manual or facsimile signature in blank in the following form: "Pay to the order of _____ without recourse" with all intervening endorsements that show a complete chain of endorsement from the originator to the person endorsing the Mortgage Note, or, if the original Mortgage Note has been lost or destroyed and not replaced, an original lost note affidavit, stating that the original Mortgage Note was lost or destroyed, together with a copy of the related Mortgage Note and all such intervening endorsements,

(2) the original recorded Mortgage or a copy thereof with recording information as described in the Pooling and Servicing Agreement,

(3) a duly executed assignment of the Mortgage to "Mortgage Pass-Through Certificates, Series 200[]-[], CWMBS, Inc., by [], as trustee under the Pooling and Servicing

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Agreement dated as of [], 20[], without recourse," in recordable form, or a copy thereof with recording information as described in the Pooling and Servicing Agreement,

(4) the original recorded assignment or assignments of the Mortgage or a copy of such assignments, with recording information, together with all interim recorded assignments of such Mortgage or a copy of such assignments, with recording information,

(5) the original or copies of each assumption, modification, written assurance or substitution agreement, if any, and

(6) the original or duplicate original lender's title policy and all riders thereto or a copy of lender's title policy and all riders thereto or a printout of the electronic equivalent and all riders thereto or, in the event such original title policy has not been received from the insurer, such original or duplicate original lender's title policy and all riders thereto will be delivered within one year of the Closing Date.

Notwithstanding the foregoing, in lieu of providing the documents set forth in clauses (3) and (4) above, the Depositor may at its discretion provide evidence that the related Mortgage is held through the MERS(R) System. In addition, the Mortgages for some or all of the Mortgage Loans in the issuing entity that are not already held through the MERS(R) System may, at the discretion of the Master Servicer, in the future be held through the MERS(R) System. For any Mortgage held through the MERS(R) System, the Mortgage is recorded in the name of Mortgage Electronic Registration Systems, Inc., or MERS(R), as nominee for the owner of the Mortgage Loan, and subsequent assignments of the Mortgage were, or in the future may be, at the discretion of the Master Servicer, registered electronically through the MERS(R) System. For each of these Mortgage Loans, MERS(R) serves as mortgagee of record on the Mortgage solely as a nominee in an administrative capacity on behalf of the Trustee, and does not have any interest in the Mortgage Loan.

Pursuant to the Pooling and Servicing Agreement, the Depositor will be required to deliver (or cause delivery of) the Mortgage Files:

(A) not later than the Closing Date, with respect to at least 50% of the Initial Mortgage Loans, and not later than the relevant Subsequent

Transfer Date, with respect to at least 10% of the Subsequent Mortgage Loans conveyed on any related Subsequent Transfer Date,

(B) not later than twenty days after the Closing Date, with respect to at least an additional 40% of the Initial Mortgage Loans, and not later than twenty days after the relevant Subsequent Transfer Date with respect to the remaining Subsequent Mortgage Loans conveyed on any related Subsequent Transfer Date, and

(C) not later than thirty days after the Closing Date, with respect to the remaining Initial Mortgage Loans.

Assignments of the Mortgage Loans to the Trustee (or its nominee) will be recorded in the appropriate public office for real property records, except in states as to which an opinion of counsel is delivered to the effect that the recording is not required to protect the Trustee's interests in the Mortgage Loan against the claim of any subsequent transferee or any successor to or creditor of the Depositor or the applicable Seller. As to any Mortgage Loan, the recording requirement exception described in the preceding sentence is applicable only so long as the related Mortgage File is maintained in the possession of the [Co-Trustee / Trustee] in one of the states to which the exception applies. In the event an assignment is delivered to the Trustee in blank and the related Mortgage File is released by the Trustee pursuant to applicable provisions of the Pooling and Servicing Agreement, the Trustee will complete the assignment as provided in subparagraph (3) above prior to the release. In the event recording the assignment of the Mortgage Loan is required to protect the interest of the Trustee in the Mortgage Loans, the Master Servicer is required to cause each previously unrecorded assignment to be submitted for recording.

The [Co-Trustee / Trustee] will review the Initial Mortgage Loan documents on or prior to the Closing Date (or promptly after the [Co-Trustee / Trustee]'s receipt of any document permitted to be delivered after the Closing

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Date), and the Subsequent Mortgage Loan documents promptly after the [Co-Trustee / Trustee]'s receipt thereof on or after the related Subsequent Transfer Date as described above, and the [Co-Trustee / Trustee] will hold the Mortgage Loan documents in trust for the benefit of the holders of the Certificates in accordance with its customary procedures, including storing the documents in fire-resistant facilities. After review of the Mortgage Loan documents, if any document is found to be missing or defective in any material respect, the Trustee [or the Co-Trustee] is required to notify the Master Servicer, the [Class AF-5B] Insurer and Countrywide Home Loans in writing. If [Countrywide Home Loans] cannot or does not cure the omission or defect within 90 days of its receipt of notice from the Trustee [or the Co-Trustee], [Countrywide Home Loans] is required to repurchase the related Mortgage Loan from the issuing entity at a price (the "Purchase Price") equal to the sum of:

- (i) 100% of the unpaid principal balance (or, if the purchase or repurchase, as the case may be, is effected by the Master Servicer, the Stated Principal Balance) of the Mortgage Loan as of the date of the purchase,
- (ii) accrued interest thereon at the applicable Mortgage Rate (or, if the purchase or repurchase, as the case may be, is effected by the Master Servicer, at the Net Mortgage Rate) from (a) the date through which interest was last paid by the mortgagor (or, if the purchase or repurchase, as the case may be, is effected by the

Master Servicer, the date through which interest was last advanced by, and not reimbursed to, the Master Servicer) to (b) the Due Date in the month in which the Purchase Price is to be distributed to certificateholders, and

- (iii) any costs, expenses and damages incurred by the issuing entity resulting from any violation of any predatory or abusive lending law in connection with the Mortgage Loan.

Rather than repurchase the Mortgage Loan as provided above, [Countrywide Home Loans] may remove the Mortgage Loan (a "Deleted Mortgage Loan") from the issuing entity and substitute in its place another Mortgage Loan of like kind (a "Replacement Mortgage Loan"); however, a substitution is only permitted within two years after the Closing Date, and may not be made unless an opinion of counsel is provided to the effect that the substitution would not disqualify any REMIC election made by the Trustee or result in a prohibited transaction tax under the Code. Any Replacement Mortgage Loan generally will, on the date of substitution, among other characteristics set forth in the Pooling and Servicing Agreement:

- (1) have a Stated Principal Balance, after deduction of the principal portion of the Scheduled Payment due in the month of substitution, not in excess of, and not less than 90% of, the Stated Principal Balance of the Deleted Mortgage Loan (the amount of any shortfall to be forwarded by [Countrywide Home Loans] to the Master Servicer and deposited by the Master Servicer in the Certificate Account not later than the succeeding Determination Date and held for distribution to the holders of the Certificates on the related Distribution Date),

- (2) if the Deleted Mortgage Loan that is being replaced is an Adjustable Rate Mortgage Loan, have a Maximum Mortgage Rate not more than 1% per annum higher or lower than the Maximum Mortgage Rate of the Deleted Mortgage Loan,

- (3) if the Deleted Mortgage Loan that is being replaced is an Adjustable Rate Mortgage Loan, have a minimum Mortgage Rate specified in its related Mortgage Note (the "Minimum Mortgage Rate") not more than 1% per annum higher or lower than the Minimum Mortgage Rate of the Deleted Mortgage Loan,

- (4) if the Deleted Mortgage Loan that is being replaced is an Adjustable Rate Mortgage Loan, have the same Mortgage Index, reset period, payment cap and recast provisions, as applicable, as and a Gross Margin not more than 1% per annum higher or lower than that of the Deleted Mortgage Loan,

- (5) have a Mortgage Rate no lower than and not more than 1% higher than that of the Deleted Mortgage Loan,

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- (6) have a Loan-to-Value Ratio no higher than that of the Deleted Mortgage Loan,

- (7) have a remaining term to maturity not greater than (and not more than one year less than) that of the Deleted Mortgage Loan, and

- (8) comply with all of the representations and warranties set forth in the Pooling and Servicing Agreement as of the date of substitution.

This cure, repurchase or substitution obligation constitutes the sole remedy available to the certificateholders, the Trustee or the Depositor for omission of, or a material defect in, a Mortgage Loan document.

[Pre-Funding]

On the Closing Date, the Depositor may elect to deposit an amount of up to 25% of the initial Certificate Principal Balance of the Offered Certificates (the "Pre-Funded Amount") in a pre-funding account (the "Pre-Funding Account") established and maintained by the Trustee on behalf of the certificateholders. The Pre-Funded Amount will be allocated between the Loan Groups so that the amount allocated to any Loan Group will not exceed 25% of the initial Certificate Principal Balance of the Certificates related to the Loan Group. Any investment income earned from amounts in the Pre-Funding Account, if any, will be paid to the Countrywide Home Loans, and will not be available for payments on the Certificates. If the Depositor elects to deposit the Pre-Funded Amount in the Pre-Funding Account, during the period from the Closing Date until the earlier of (x) the date the amount in the Pre-Funding Account is less than \$[] and (y) [] 200[(the "Funding Period"), the Depositor will be expected to purchase additional mortgage loans originated or purchased by a Seller (the "Subsequent Mortgage Loans") from a Seller and sell the Subsequent Mortgage Loans to the issuing entity as described below. The purchase price for each Subsequent Mortgage Loan will equal the Stated Principal Balance of the Subsequent Mortgage Loan as of the later of (x) the first day of the month of the related Subsequent Transfer Date and (y) the origination date of that Subsequent Mortgage Loan (the related "Subsequent Cut-off Date") and will be paid from the Pre-Funding Account. Accordingly, the purchase of Subsequent Mortgage Loans will decrease the amount on deposit in the Pre-Funding Account and increase the Stated Principal Balance of the Mortgage Pool.

Pursuant to the Pooling and Servicing Agreement and a Subsequent Transfer Agreement to be executed by the applicable Seller, the Depositor and the Trustee, the conveyance of Subsequent Mortgage Loans may be made on any Business Day during the Funding Period (a "Subsequent Transfer Date"), subject to the fulfillment of certain conditions in the Pooling and Servicing Agreement, including that:

- o the Subsequent Mortgage Loans conveyed on the Subsequent Transfer Date satisfy the same representations and warranties in the Pooling and Servicing Agreement applicable to all Mortgage Loans,
- o the Subsequent Mortgage Loans conveyed on the Subsequent Transfer Date were selected in a manner reasonably believed not to be adverse to the interests of the certificateholders,
- o the Trustee receives an opinion of counsel with respect to the validity of the conveyance of the Subsequent Mortgage Loans conveyed on the Subsequent Transfer Date,
- o the Trustee receives an opinion of counsel to the effect that the conveyance of the Subsequent Mortgage Loans conveyed on the Subsequent Transfer Date will not (i) result in the imposition of the tax on "prohibited transactions" on the issuing entity or contributions after the Startup Date, as defined in Sections 860F(a)(2) and 860G(d) of the Code, respectively, or (ii) cause the issuing entity to fail to qualify as a REMIC at any time that any Certificates are outstanding,
- o the Trustee receives opinions of counsel to the effect that the conveyance of the Subsequent Mortgage Loans conveyed on the Subsequent Transfer Date from the applicable Seller to the

Depositor and the simultaneous conveyance of the Subsequent Mortgage Loans from the Depositor to the issuing entity will be characterized as true sales and not loans secured by the Subsequent Mortgage Loans,

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- o the conveyance of the Subsequent Mortgage Loans on the Subsequent Transfer Date will not result in a reduction or withdrawal of any ratings assigned to the Certificates,
- o no Subsequent Mortgage Loan conveyed on the Subsequent Transfer Date was 30 or more days delinquent, and
- o following the conveyance of the Subsequent Mortgage Loans on the Subsequent Transfer Date to the issuing entity, the characteristics of the Mortgage Loans in each Loan Group will not vary by more than the permitted variance specified under "--General" above; provided that for the purpose of making the calculations, the characteristics for any Initial Mortgage Loan will be taken as of the Initial Cut-off Date and the characteristics for any Subsequent Mortgage Loan will be taken as of the Subsequent Cut-off Date:

Within thirty days after each Subsequent Transfer Date, the Depositor is required to deliver to the Trustee a letter of a nationally recognized firm of independent public accountants stating whether or not the Subsequent Mortgage Loans conveyed on the related Subsequent Transfer Date conform to the characteristics described in the last two bullet points set forth above. Other than the delivery of that letter, no other party will independently verify satisfaction of the conditions set forth above with respect to a transfer of Subsequent Mortgage Loans.]

Underwriting Standards

General

[Below is an example of the disclosure to be provided if Countrywide Home Loans, Inc. is the originator of the mortgage loans. Similar disclosure will be provided with respect to any other originator of more than 20% of the mortgage loans]

[All] of the Mortgage Loans have been originated or acquired by [Countrywide Home Loans, Inc. ("Countrywide Home Loans")] in accordance with its credit, appraisal and underwriting standards. [Countrywide Home Loans] has been originating mortgage loans since 1969. [Countrywide Home Loans'] underwriting standards are applied in accordance with applicable federal and state laws and regulations. Except as otherwise provided in this prospectus supplement, the underwriting procedures are consistent with those identified under "Loan Program -- Underwriting Process" in the prospectus.

As part of its evaluation of potential borrowers, Countrywide Home Loans generally requires a description of income. If required by its underwriting guidelines, Countrywide Home Loans obtains employment verification providing current and historical income information and/or a telephonic employment confirmation. Such employment verification may be obtained, either through analysis of the prospective borrower's recent pay stub and/or W-2 forms for the most recent two years, relevant portions of the most recent two years' tax returns, or from the prospective borrower's employer, wherein the employer reports the length of employment and current salary with that organization. Self-employed prospective borrowers generally are required to submit relevant

portions of their federal tax returns for the past two years.

In assessing a prospective borrower's creditworthiness, Countrywide Home Loans may use FICO Credit Scores. "FICO Credit Scores" are statistical credit scores designed to assess a borrower's creditworthiness and likelihood to default on a consumer obligation over a two-year period based on a borrower's credit history. FICO Credit Scores were not developed to predict the likelihood of default on mortgage loans and, accordingly, may not be indicative of the ability of a borrower to repay its Mortgage Loan. FICO Credit Scores range from approximately 250 to approximately 900, with higher scores indicating an individual with a more favorable credit history compared to an individual with a lower score. Under Countrywide Home Loans' underwriting guidelines, borrowers possessing higher FICO Credit Scores, which indicate a more favorable credit history, and who give Countrywide Home Loans the right to obtain the tax returns they filed for the preceding two years may be eligible for Countrywide Home Loans' processing program (the "Preferred Processing Program"). As of the cut-off date, [none] of the Mortgage Loans have been underwritten pursuant to Countrywide Home Loans' Preferred Processing Program. Countrywide Home Loans may waive some documentation requirements for Mortgage Loans originated under the Preferred Processing Program.

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Periodically the data used by Countrywide Home Loans to complete the underwriting analysis may be obtained by a third party, particularly for mortgage loans originated through a loan correspondent or mortgage broker. In those instances, the initial determination as to whether a mortgage loan complies with Countrywide Home Loans' underwriting guidelines may be made by an independent company hired to perform underwriting services on behalf of Countrywide Home Loans, the loan correspondent or mortgage broker. In addition, Countrywide Home Loans may acquire mortgage loans from approved correspondent lenders under a program pursuant to which Countrywide Home Loans delegates to the correspondent the obligation to underwrite the mortgage loans to Countrywide Home Loans' standards. Under these circumstances, the underwriting of a mortgage loan may not have been reviewed by Countrywide Home Loans before acquisition of the mortgage loan and the correspondent represents that Countrywide Home Loans' underwriting standards have been met. After purchasing mortgage loans under those circumstances, Countrywide Home Loans conducts a quality control review of a sample of the mortgage loans. The number of loans reviewed in the quality control process varies based on a variety of factors, including Countrywide Home Loans' prior experience with the correspondent lender and the results of the quality control review process itself.

Countrywide Home Loans' underwriting standards are applied by or on behalf of Countrywide Home Loans to evaluate the prospective borrower's credit standing and repayment ability and the value and adequacy of the mortgaged property as collateral. Under those standards, a prospective borrower must generally demonstrate that the ratio of the borrower's monthly housing expenses (including principal and interest on the proposed mortgage loan and, as applicable, the related monthly portion of property taxes, hazard insurance and mortgage insurance) to the borrower's monthly gross income and the ratio of total monthly debt to the monthly gross income (the "debt-to-income" ratios) are within acceptable limits. If the prospective borrower has applied for a fully amortizing 3/1 Mortgage Loan or 3/27 Mortgage Loan and the Loan-to-Value Ratio is less than or equal to 75%, the interest component of the monthly housing expense is calculated based on the initial loan interest rate; if the Loan-to-Value Ratio exceeds 75%, the interest component of the monthly housing expense calculation is based on the initial loan interest rate plus 2%. If the prospective borrower has applied for an interest only 3/1 Mortgage Loan or 3/27 Mortgage Loan or an interest only or fully amortizing 5/1 Mortgage Loan, a 5/25

Mortgage Loan, a 7/1 Mortgage Loan, a 7/23 Mortgage Loan, a 10/1 Mortgage Loan or a 10/20 Mortgage Loan, the interest component of the monthly housing expense is calculated based on the initial loan interest rate. The maximum acceptable debt-to-income ratio, which is determined on a loan-by-loan basis varies depending on a number of underwriting criteria, including the Loan-to-Value Ratio, loan purpose, loan amount and credit history of the borrower. In addition to meeting the debt-to-income ratio guidelines, each prospective borrower is required to have sufficient cash resources to pay the down payment and closing costs. Exceptions to Countrywide Home Loans' underwriting guidelines may be made if compensating factors are demonstrated by a prospective borrower. Additionally, Countrywide Home Loans permits its adjustable rate mortgage loans, hybrid adjustable rate mortgage loans and negative amortization mortgage loans to be assumed by a purchaser of the related mortgaged property, so long as the mortgage loan is in its adjustable rate period (except for a 3/1 Mortgage Loan, which may be assumed during the fixed rate period) and the related purchaser meets Countrywide Home Loans' underwriting standards that are then in effect.

Countrywide Home Loans may provide secondary financing to a mortgagor contemporaneously with the origination of a mortgage loan, subject to the following limitations: the Loan-to-Value Ratio of the senior (i.e., first) lien may not exceed 80% and the combined Loan-to-Value Ratio may not exceed 100%. Countrywide Home Loans' underwriting guidelines do not prohibit or otherwise restrict a mortgagor from obtaining secondary financing from lenders other than Countrywide Home Loans, whether at origination of the mortgage loan or thereafter.

For all mortgage loans originated or acquired by Countrywide Home Loans, Countrywide Home Loans obtains a credit report relating to the applicant from a credit reporting company. The credit report typically contains information relating to such matters as credit history with local and national merchants and lenders, installment debt payments and any record of defaults, bankruptcy, dispossession, suits or judgments. All adverse information in the credit report is required to be explained by the prospective borrower to the satisfaction of the lending officer.

Generally, Countrywide Home Loans obtains appraisals from independent appraisers or appraisal services for properties that are to secure mortgage loans, except with respect to selected borrowers that are refinancing an existing mortgage loan that was originated or acquired by Countrywide Home Loans where, among other things, the mortgage loan has not been more than 30 days delinquent in payment during the previous twelve-month period. The appraisers inspect and appraise the proposed mortgaged property and verify that the property is in acceptable

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condition. Following each appraisal, the appraiser prepares a report which includes a market data analysis based on recent sales of comparable homes in the area and, when deemed appropriate, a replacement cost analysis based on the current cost of constructing a similar home. All appraisals are required to conform to Fannie Mae or Freddie Mac appraisal standards then in effect.

Countrywide Home Loans requires title insurance on all of its mortgage loans secured by first liens on real property. Countrywide Home Loans also requires that fire and extended coverage casualty insurance be maintained on the mortgaged property in an amount at least equal to the principal balance of the related single-family mortgage loan or the replacement cost of the mortgaged property, whichever is less.

Countrywide Home Loans' underwriting guidelines generally allow Loan-to-Value Ratios at origination of up to 95% for purchase money or rate and term refinance mortgage loans with original principal balances of up to \$400,000, up to 90% for mortgage loans with original principal balances of up to \$650,000, up to 80% for mortgage loans with original principal balances of up to \$1,000,000, up to 75% for mortgage loans with original principal balances of up to \$1,500,000, and up to 70% for mortgage loans with original principal balances of up to \$3,000,000. Under certain circumstances, however, Countrywide Home Loans' underwriting guidelines allow for Loan-to-Value Ratios of up to 100% for purchase money mortgage loans with original principal balances of up to \$375,000.

For cash-out refinance mortgage loans, Countrywide Home Loans' underwriting guidelines permit Loan-to-Value Ratios at origination of up to 90% for mortgage loans with original principal balances of up to \$1,500,000. The maximum "cash-out" amount permitted is \$400,000 and is based in part on the original Loan-to-Value Ratio of the related mortgage loan. As used in this prospectus supplement, a refinance mortgage loan is classified as a cash-out refinance mortgage loan by Countrywide Home Loans if the borrower retains an amount greater than the lesser of 2% of the entire amount of the proceeds from the refinancing of the existing loan, or \$2,000.

Under its underwriting guidelines, Countrywide Home Loans generally permits a debt-to-income ratio based on the borrower's monthly housing expenses of up to 36% and a debt-to-income ratio based on the borrower's total monthly debt of up to 40%; provided, however, that if the Loan-to-Value Ratio exceeds 80%, the maximum permitted debt-to-income ratios are 33% and 38%, respectively.

Under its underwriting guidelines, Countrywide Home Loans may originate mortgage loans to borrowers who are not U.S. citizens, including permanent and non-permanent residents. The borrower is required to have a valid U.S. social security number or a certificate of foreign status (IRS form W-8). The maximum Loan-to-Value Ratio for these loans is 90%.

SERVICING OF THE MORTGAGE LOANS

General

[Countrywide Home Loans Servicing LP] ("Countrywide Servicing" or the "Master Servicer") will act as Master Servicer and will service the Mortgage Loans in accordance with the terms set forth in the Pooling and Servicing Agreement. [It is expected that on the Closing Date the Master Servicer will be the only entity servicing the Mortgage Loans. Additional disclosure complying with the requirements of Item 1108 of Regulation AB will be provided in this section for any servicer of 10% or more of the mortgage loans.] The Master Servicer has agreed to service and administer the Mortgage Loans in accordance with customary and usual standards of practice of prudent mortgage loan lenders in the respective states in which the Mortgaged Properties are located. The Master Servicer has also agreed to represent and protect the interest of the Trustee in the Mortgage Loans in the same manner as it currently protects its own interest in mortgage loans in its own portfolio in any claim, proceeding or litigation regarding a Mortgage Loan. The Master Servicer is permitted to make a modification, waiver or amendment of a Mortgage Loan so long as the modification, waiver or amendment would comply with the general servicing standard described above, not cause any REMIC to fail to qualify as a REMIC, not result in the imposition of certain taxes and not extend the due date for a payment due on the related Mortgage Note for a period greater than 180 days. A modification, waiver or amendment may initially result in a reduction in the payments made under a Mortgage Loan, but it is expected that a modification, waiver or amendment will increase the payments made under the Mortgage Loan over the life of the Mortgage Loan.

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The Master Servicer may perform any of its obligations under the Pooling and Servicing Agreement through one or more subservicers. Notwithstanding any subservicing arrangement, the Master Servicer will remain liable for its servicing duties and obligations under the Pooling and Servicing Agreement as if the Master Servicer alone were servicing the Mortgage Loans.

The Master Servicer

The principal executive offices of Countrywide Servicing are located at 7105 Corporate Drive, Plano, Texas 75024. Countrywide Servicing is a Texas limited partnership directly owned by Countrywide GP, Inc. and Countrywide LP, Inc., each a Nevada corporation and a direct wholly owned subsidiary of Countrywide Home Loans. Countrywide GP, Inc. owns a 0.1% interest in Countrywide Servicing and is the general partner. Countrywide LP, Inc. owns a 99.9% interest in Countrywide Servicing and is a limited partner.

Countrywide Home Loans established Countrywide Servicing in February 2000 to service mortgage loans originated by Countrywide Home Loans that would otherwise have been serviced by Countrywide Home Loans. In January and February, 2001, Countrywide Home Loans transferred to Countrywide Servicing all of its rights and obligations relating to mortgage loans serviced on behalf of Freddie Mac and Fannie Mae, respectively. In October 2001, Countrywide Home Loans transferred to Countrywide Servicing all of its rights and obligations relating to the bulk of its non-agency loan servicing portfolio (other than the servicing of home equity lines of credit), including with respect to those mortgage loans (other than home equity lines of credit) formerly serviced by Countrywide Home Loans and securitized by the Depositor. While Countrywide Home Loans expects to continue to directly service a portion of its loan portfolio, it is expected that the servicing rights for most newly originated Countrywide Home Loans mortgage loans will be transferred to Countrywide Servicing upon sale or securitization of the related mortgage loans. Countrywide Servicing is engaged in the business of servicing mortgage loans and will not originate or acquire loans, an activity that will continue to be performed by Countrywide Home Loans. In addition to acquiring mortgage servicing rights from Countrywide Home Loans, it is expected that Countrywide Servicing will service mortgage loans for non-Countrywide Home Loans affiliated parties as well as subservice mortgage loans on behalf of other master servicers.

In connection with the establishment of Countrywide Servicing, certain employees of Countrywide Home Loans became employees of Countrywide Servicing. Countrywide Servicing has engaged Countrywide Home Loans as a subservicer to perform certain loan servicing activities on its behalf.

Countrywide Servicing is an approved mortgage loan servicer for Fannie Mae, Freddie Mac, Ginnie Mae, HUD and VA and is licensed to service mortgage loans in each state where a license is required. Its loan servicing activities are guaranteed by Countrywide Financial and/or Countrywide Home Loans when required by the owner of the mortgage loans.

[Below is an example of the disclosure to be provided if Countrywide Home Loans, Inc. is the sponsor of the transaction. Similar disclosure complying with the requirements of Item 1104 of Regulation AB will be provided with respect to any other entity that is the sponsor of a transaction.]

Countrywide Home Loans

Countrywide Home Loans is the sponsor for the transaction and also a seller. Countrywide Home Loans is a New York corporation and a direct wholly

owned subsidiary of Countrywide Financial Corporation, a Delaware corporation ("Countrywide Financial"). The principal executive offices of Countrywide Home Loans are located at 4500 Park Granada, Calabasas, California 91302. Countrywide Home Loans is engaged primarily in the mortgage banking business, and as part of that business, originates, purchases, sells and services mortgage loans. Countrywide Home Loans originates mortgage loans through a retail branch system and through mortgage loan brokers and correspondents nationwide. Mortgage loans originated by Countrywide Home Loans are principally first-lien, fixed or adjustable rate mortgage loans secured by single-family residences.

Countrywide Home Loans has historically sold substantially all the mortgage loans that it has originated and purchased, generally through securitizations. Countrywide Home Loans does not always sell mortgage loans

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immediately after origination or acquisition, but may decide to sell certain mortgage loans in later periods as part of its overall management of interest rate risk. Countrywide Home Loans has been involved in the securitization of mortgage loans since 1969 when it was approved as a Federal National Mortgage Association seller/servicer. Countrywide Home Loans reviews the structure of its securitizations and discusses the structure with the related underwriters.

Except as otherwise indicated, reference in the remainder of this prospectus supplement to "Countrywide Home Loans" should be read to include Countrywide Home Loans and its consolidated subsidiaries, including Countrywide Servicing. Countrywide Home Loans services substantially all of the mortgage loans it originates or acquires. In addition, Countrywide Home Loans has purchased in bulk the rights to service mortgage loans originated by other lenders. Countrywide Home Loans has in the past and may in the future sell to mortgage bankers and other institutions a portion of its portfolio of loan servicing rights. As of December 31, 2002, December 31, 2003, December 31, 2004, December 31, 2005 and December 31, 2006, Countrywide Home Loans provided servicing for mortgage loans with an aggregate principal balance of approximately \$452.405 billion, \$644.855 billion, \$838.322 billion, \$1,111.090 billion and \$1,298.394 billion, respectively, substantially all of which were being serviced for unaffiliated persons.

Mortgage Loan Production

The following table sets forth, by number and dollar amount of mortgage loans, Countrywide Home Loans' residential mortgage loan production for the periods indicated.

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	Consolidated Mortgage		
	Year		
	Dece		
	2002	2003	
<S>	<C>	<C>	<C>
	(Dollars in millions,		
Conventional Conforming Loans			

Number of Loans.....	999,448	1,517,743	8
Volume of Loans.....	\$ 150,110	\$ 235,868	\$ 1
Percent of Total Dollar Volume.....	59.6%	54.2%	
Conventional Non-conforming Loans			
Number of Loans.....	277,626	554,571	5
Volume of Loans.....	\$ 61,627	\$ 136,664	\$ 1
Percent of Total Dollar Volume.....	24.5%	31.4%	
FHA/VA Loans			
Number of Loans.....	157,626	196,063	1
Volume of Loans.....	\$ 19,093	\$ 24,402	\$
Percent of Total Dollar Volume.....	7.6%	5.6%	
Prime Home Equity Loans			
Number of Loans.....	316,049	453,817	5
Volume of Loans.....	\$ 11,650	\$ 18,103	\$
Percent of Total Dollar Volume.....	4.6%	4.2%	
Nonprime Mortgage Loans			
Number of Loans.....	63,195	124,205	2
Volume of Loans.....	\$ 9,421	\$ 19,827	\$
Percent of Total Dollar Volume.....	3.7%	4.6%	
Total Loans			
Number of Loans.....	1,813,944	2,846,399	2,2
Volume of Loans.....	\$ 251,901	\$ 434,864	\$ 3
Average Loan Amount.....	\$ 139,000	\$ 153,000	\$ 1
Non-Purchase Transactions (1).....	66%	72%	
Adjustable-Rate Loans (1).....	14%	21%	

</TABLE>

(1) Percentage of total mortgage loan production (excluding commercial real estate loans) based on dollar volume.

Loan Servicing

The Master Servicer has established standard policies for the servicing and collection of mortgages. Servicing includes, but is not limited to:

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- (a) collecting, aggregating and remitting mortgage loan payments;
- (b) accounting for principal and interest;
- (c) holding escrow (impound) funds for payment of taxes and insurance;
- (d) making inspections as required of the mortgaged properties;
- (e) preparation of tax related information in connection with the mortgage loans;
- (f) supervision of delinquent mortgage loans;
- (g) loss mitigation efforts;
- (h) foreclosure proceedings and, if applicable, the disposition of mortgaged properties; and
- (i) generally administering the mortgage loans, for which it receives servicing fees.

Billing statements with respect to mortgage loans are mailed monthly by

the Master Servicer. The statement details all debits and credits and specifies the payment due. Notice of changes in the applicable loan rate are provided by the Master Servicer to the mortgagor with these statements.

Collection Procedures

When a mortgagor fails to make a payment on a mortgage loan, the Master Servicer attempts to cause the deficiency to be cured by corresponding with the mortgagor. In most cases, deficiencies are cured promptly. Pursuant to the Master Servicer's servicing procedures, the Master Servicer generally mails to the mortgagor a notice of intent to foreclose after the loan becomes 61 days past due (three payments due but not received) and, generally within [59] days thereafter, if the loan remains delinquent, institutes appropriate legal action to foreclose on the mortgaged property. Foreclosure proceedings may be terminated if the delinquency is cured. Mortgage loans to borrowers in bankruptcy proceedings may be restructured in accordance with law and with a view to maximizing recovery of the loans, including any deficiencies.

Once foreclosure is initiated by the Master Servicer, a foreclosure tracking system is used to monitor the progress of the proceedings. The system includes state specific parameters to monitor whether proceedings are progressing within the time frame typical for the state in which the mortgaged property is located. During the foreclosure proceeding, the Master Servicer determines the amount of the foreclosure bid and whether to liquidate the mortgage loan.

If foreclosed, the mortgaged property is sold at a public or private sale and may be purchased by [Countrywide Home Loans]. After foreclosure, the Master Servicer may liquidate the mortgaged property and charge-off the loan balance which was not recovered through liquidation proceeds.

Servicing and charge-off policies and collection practices with respect to mortgage loans may change over time in accordance with, among other things, the Master Servicer's business judgment, changes in the servicing portfolio and applicable laws and regulations.

Servicing Compensation and Payment of Expenses

The Master Servicer will be paid a monthly fee (the "Servicing Fee") from interest collected with respect to each Mortgage Loan (as well as from any liquidation proceeds that are applied to accrued and unpaid interest or Subsequent Recoveries) equal to one-twelfth of the Stated Principal Balance thereof multiplied by the Servicing Fee Rate. The "Servicing Fee Rate" for each Mortgage Loan will equal []% per annum. The amount of the monthly Servicing Fee is subject to adjustment with respect to Mortgage Loans that are prepaid in full, as described in this prospectus supplement under "-- Adjustment to Servicing Fee in Connection with Certain Prepaid Mortgage

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Loans." [The Master Servicer is also entitled to receive, as additional servicing compensation, amounts in respect of interest paid on Principal Prepayments received during that portion of a Prepayment Period from the related Due Date to the end of the Prepayment Period ("Prepayment Interest Excess"), all late payment fees, assumption fees and other similar charges [(excluding prepayment charges)] and all investment income earned on amounts on deposit in the Certificate Account and Distribution Account.] The Master Servicer is obligated to pay certain ongoing expenses associated with the Mortgage Loans and incurred by the Trustee [and Co-Trustee] in connection with their respective responsibilities under the Pooling and Servicing Agreement.

Adjustment to Servicing Fee in Connection With Certain Prepaid Mortgage Loans

When a borrower prepays all or a portion of a Mortgage Loan between scheduled monthly payment dates ("Due Dates"), the borrower pays interest on the amount prepaid only to the date of prepayment. Principal Prepayments which are received during that portion of the Prepayment Period from the related Due Date in the Prepayment Period to the end of the Prepayment Period reduce the Scheduled Payment of interest for the following Due Date but are included in a distribution that occurs on or prior to the distribution of the Scheduled Payment, and accordingly no shortfall in interest otherwise distributable to holders of the Certificates results. Conversely, Principal Prepayments received from that portion of the Prepayment Period from the beginning of the Prepayment Period to related Due Date in the Prepayment Period reduce the Scheduled Payment of interest for the Due Date and are included in a distribution that occurs on or after the distribution of the Scheduled Payment, and accordingly an interest shortfall (a "Prepayment Interest Shortfall") could result. In order to mitigate the effect of any Prepayment Interest Shortfall on interest distributions to holders of the Certificates on any Distribution Date, one-half of the amount of the Servicing Fee otherwise payable to the Master Servicer for the month will, to the extent of the Prepayment Interest Shortfall, be deposited by the Master Servicer in the Certificate Account for distribution to holders of the Certificates entitled thereto on the Distribution Date. The amount of this deposit by the Master Servicer is referred to as "Compensating Interest" and will be reflected in the distributions to holders of the Certificates entitled thereto made on the Distribution Date on which the Principal Prepayments received would be distributed. Any shortfall in interest distributions to the [Class AF-5B] certificateholders resulting from Prepayment Interest Shortfalls will not be covered by the [Class AF-5B] Policy.

Advances

Subject to the following limitations, on the Business Day prior to each Distribution Date, the Master Servicer will be required to advance (an "Advance") from its own funds, or funds in the Certificate Account that are not required to be distributed on the Distribution Date, on the Business Day immediately preceding the Distribution Date (a "Master Servicer Advance Date"), the sum of:

- o an amount equal to the aggregate of payments of principal and interest on the Mortgage Loans (with the Mortgage Rate adjusted to a rate equal to the Mortgage Rate minus the Servicing Fee Rate (as so adjusted, the "Net Mortgage Rate")) that were due on the related Due Date and delinquent on the related Determination Date; and
- o an amount equivalent to interest (adjusted to the Net Mortgage Rate) deemed due on each Mortgage Loan (i) as to which the related Mortgaged Property has been acquired by the Master Servicer through foreclosure or deed-in-lieu of foreclosure in connection with a defaulted Mortgage Loan ("REO Property"), which is calculated after taking into account any rental income from such Mortgaged Property or (ii) as to which the related Mortgaged Property has been liquidated but as to that Mortgage Loan a Final Recovery Determination has not been made.

Advances are intended to maintain a regular flow of scheduled interest and principal payments on the Certificates rather than to guarantee or insure against losses. The Master Servicer is obligated to make Advances to the extent that the Advances are, in its judgment, reasonably recoverable from future payments and collections or insurance payments or proceeds of liquidation of the related Mortgage Loan. If the Master Servicer determines on any Determination Date to make an Advance, the Advance will be included with the

distribution to holders of the Certificates on the related Distribution Date. Any failure by the Master Servicer to make an Advance as required under the Pooling and Servicing Agreement will constitute an event of default thereunder, in which case the Trustee,

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as successor master servicer, or any other entity that is appointed as successor master servicer, will be obligated to make Advances in accordance with the terms of the Pooling and Servicing Agreement. An Advance will be reimbursed from the payments on the Mortgage Loan with respect to which the Advance was made. However, if an Advance is determined to be nonrecoverable and the Master Servicer delivers an officer's certificate to the Trustee indicating that the Advance is nonrecoverable, the Master Servicer will be entitled to withdraw from the Certificate Account an amount equal to the nonrecoverable Advance. Reimbursement for Advances and nonrecoverable Advances will be made prior to distributions on the Certificates.

Certain Modifications and Refinancings

[Countrywide Home Loans will be permitted under the Pooling and Servicing Agreement to solicit borrowers for reductions to the Mortgage Rates of their respective Mortgage Loans. If a borrower requests such a reduction, the Master Servicer will be permitted to agree to the rate reduction provided that Countrywide Home Loans purchases the Mortgage Loan from the issuing entity immediately following the modification. Any purchase of a Mortgage Loan subject to a modification will be for a price equal to 100% of the Stated Principal Balance of that Mortgage Loan, plus accrued and unpaid interest on the Mortgage Loan up to the next Due Date at the applicable Net Mortgage Rate, net of any unreimbursed advances of principal and interest on the Mortgage Loan made by the Master Servicer. Countrywide Home Loans will remit the purchase price to the Master Servicer for deposit into the Certificate Account within one Business Day of the purchase of that Mortgage Loan. Purchases of Mortgage Loans may occur when prevailing interest rates are below the interest rates on the Mortgage Loans and mortgagors request modifications as an alternative to refinancings. Countrywide Home Loans will indemnify the issuing entity against liability for any prohibited transactions taxes and related interest, additions or penalties incurred by any REMIC as a result of any modification or purchase..]

THE ISSUING ENTITY

In connection with the issuance of the Certificates, the Depositor has formed CHL Mortgage Pass-Through Trust 200[]-[], a [common law] trust created under the laws of the State of [New York] pursuant to the Pooling and Servicing Agreement. CHL Mortgage Pass-Through Trust 200[]-[] is referred to in this prospectus supplement as the "issuing entity" and is referred to in the prospectus as the "Trust" or the "Trust Fund." The Trustee serves as trustee of the issuing entity and acts on behalf of the issuing entity as the issuing entity does not have any directors, officers or employees. The fiscal year end of the issuing entity is [December 31].

The issuing entity's activities are limited to the transactions and activities entered into in connection with the securitization described in this prospectus supplement, and except for those activities, the issuing entity is not authorized and has no power to borrow money or issue debt, merge with another entity, reorganize, liquidate or sell assets or engage in any business or activities. Consequently, the issuing entity is not permitted to hold any assets, or incur any liabilities, other than those described in this prospectus supplement. Since the issuing entity is created pursuant to the Pooling and

Servicing Agreement, the issuing entity and its permissible activities can only be amended or modified by amending the Pooling and Servicing Agreement.

Since the issuing entity is a common law trust, it may not be eligible for relief under the federal bankruptcy laws, unless it can be characterized as a "business trust" for purposes of the federal bankruptcy laws. Bankruptcy courts look at various considerations in making this determination, so it is not possible to predict with any certainty whether or not the issuing entity would be characterized as a "business trust."

STATIC POOL DATA

Certain static pool data with respect to the delinquency, cumulative loss and prepayment data for [Countrywide Home Loans] is available online at [.com]. This static pool data is not deemed part of the prospectus or the registration statement of which the prospectus is a part to the extent that the static pool data relates to:

- o prior securitized pools of [Countrywide Home Loans] that do not include the Mortgage Loans and that were established before January 1, 2006; or

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- o in the case of information regarding the Mortgage Loans, information about the Mortgage Loans for periods before January 1, 2006.

DESCRIPTION OF THE CERTIFICATES

General

The Certificates will be issued pursuant to the Pooling and Servicing Agreement. We summarize below the material terms and provisions pursuant to which the Certificates will be issued. The summaries are subject to, and are qualified in their entirety by reference to, the provisions of the Pooling and Servicing Agreement. When particular provisions or terms used in the Pooling and Servicing Agreement are referred to, the actual provisions (including definitions of terms) are incorporated by reference. We will file a final copy of the Pooling and Servicing Agreement after the issuing entity issues the Certificates.

The CWMBS, Inc., Mortgage Pass-Through Certificates, Series 200[]-[] (the "Certificates") will consist of: [Class AF-1A], [Class AF-1B], [Class AF-2], [Class AF-3], [Class AF-4], [Class AF-5A], [Class AF-5B], [Class AF-6], [Class MF-1], [Class MF-2], [Class MF-3], [Class MF-4], [Class MF-5], [Class MF-6], [Class MF-7], [Class MF-8], [Class BF], [Class 2-AV-1], [Class 2-AV-2], [Class 3-AV-1], [Class 3-AV-2], [Class 3-AV-3], [Class 3-AV-4], [Class MV-1], [Class MV-2], [Class MV-3], [Class MV-4], [Class MV-5], [Class MV-6], [Class MV-7], [Class MV-8], [Class BV], [Class A-R], [Class PF], [Class PV], [Class CF] and [Class CV] Certificates.

When describing the Certificates in this prospectus supplement we use the following terms:

<TABLE>

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Designation

Class of

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[Class AF-1] Certificates:	[Class AF-1A] and [Class AF-1B] Certifica
[Class AF-5] Certificates:	[Class AF-5A] and [Class AF-5B] Certifica
[Class AF] Certificates:	[Class AF-1A], [Class AF-1B], [Class AF-2] [Class AF-5B] and [Class AF-6] Certificat
[Fixed Rate] Subordinate Certificates:	[Class MF-1], [Class MF-2], [Class MF-3], [Class MF-7], [Class MF-8] and [Class BF]
[Class 2-AV] Certificates:	[Class 2-AV-1] and [Class 2-AV-2] Certif
[Class 3-AV] Certificates:	[Class 3-AV-1], [Class 3-AV-2], [Class 3-
[Class AV] Certificates:	[Class 2-AV] and [Class 3-AV] Certificate
[Adjustable Rate] Subordinate Certificates:	[Class MV-1], [Class MV-2], [Class MV-3], [Class MV-7], [Class MV-8] and [Class BV]
Senior Certificates:	[Class AF], [Class AV] and [Class A-R] Ce
Subordinate Certificates:	[Fixed Rate] Subordinate Certificates, [A [Class BV] Certificates
[Fixed Rate] Certificates:	[Class AF-1B], [Class AF-2], [Class AF-3] and [Class AF-6] Certificates and [Fixed
[Adjustable Rate] Certificates:	[Class AF-1A] and [Class AV] Certificates
Offered Certificates:	Senior Certificates and the Subordinate C

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The Certificates are generally referred to as the following types:

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Class

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[Class AF-1A] Certificates:

[Class AF-1B], [Class AF-2], [Class AF-3], [Class AF-4] and [Class AF-5] Certificat

[Class AF-6] Certificates:

[Fixed Rate] Subordinate Certificates:

[Class 2-AV-1] and [Class 3-AV] Certificates:

[Class 2-AV-2] Certificates:

[Adjustable Rate] Subordinate Certificates:

[Class A-R] Certificates:

[Class PF] and [Class PV] Certificates:

[Class CF] and [Class CV] Certificates:

</TABLE>

Generally:

- o distributions of principal and interest on the [Class AF] Certificates and the [Fixed Rate Subordinate Certificates] will be based on amounts available for distribution in respect of the Mortgage Loans in Loan Group [1];
- o distributions of principal and interest on the [Class 2-AV] Certificates will be based on amounts available for distribution in respect of the Mortgage Loans in Loan Group [2];
- o distributions of principal and interest on the [Class 3-AV] Certificates will be based on amounts available for distribution in respect of the Mortgage Loans in Loan Group [3];
- o distributions of principal and interest on the [Adjustable Rate Subordinate Certificates] will be based on amounts available for distribution in respect of the Mortgage Loans in Loan Group [2] and Loan Group [3];
- o distributions on the [Class PF] and [Class CF] Certificates, to the extent provided in the Pooling and Servicing Agreement, will be based on amounts available for distribution in respect of the Mortgage Loans in Loan Group [1];
- o distributions on the [Class PV] and [Class CV] Certificates, to the extent provided in the Pooling and Servicing Agreement, will be based on amounts available for distribution in respect of the Mortgage Loans in Loan Group [2] and Loan Group [3]; and
- o distributions on the [Class A-R] Certificates, to the extent provided in the Pooling and Servicing Agreement, will be based on amounts available for distribution in respect of the Mortgage Loans in Loan Group [1], Loan Group [2] and Loan Group [3].

Denominations

The Offered Certificates (other than the Class A-R Certificates) will be issued in book-entry form as described below in minimum dollar denominations of \$[20,000] and integral multiples of \$[1,000] in excess thereof. The Class A-R Certificates will be issued as [two] certificates in the denominations specified in the Pooling and Servicing Agreement.

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Book-Entry Certificates; Denominations

The Offered Certificates (other than the Class A-R Certificates) will be book-entry certificates (the "Book-Entry Certificates"). The Class A-R Certificates will be issued as two certificates in fully registered certificated form. Persons acquiring beneficial ownership interests in the Book-Entry Certificates ("Certificate Owners") may elect to hold their Book-Entry Certificates through the Depository Trust Company ("DTC") in the United States, or Clearstream, Luxembourg or the Euroclear System ("Euroclear"), in Europe, if they are participants of these systems, or indirectly through organizations which are participants in these systems. Each class of Book-Entry Certificates will be issued in one or more certificates which equal the aggregate Certificate Principal Balance of the applicable class

of the Book-Entry Certificates and will initially be registered in the name of Cede & Co., the nominee of DTC. Beneficial interests in the Book-Entry Certificates may be held in minimum denominations representing Certificate Principal Balances of \$[20,000] and integral multiples of \$[1] in excess thereof. Except as set forth under "Description of the Securities--Book-Entry Registration of the Securities" in the prospectus, no person acquiring a beneficial ownership interest in a Book-Entry Certificate (each, a "beneficial owner") will be entitled to receive a physical certificate representing the person's beneficial ownership interest in the Book-Entry Certificate (a "Definitive Certificate"). Unless and until Definitive Certificates are issued, it is anticipated that the only certificateholder of the Book-Entry Certificates will be Cede & Co., as nominee of DTC. Certificate Owners will not be certificateholders as that term is used in the Pooling and Servicing Agreement. Certificate Owners are only permitted to exercise their rights indirectly through the participating organizations that utilize the services of DTC, including securities brokers and dealers, banks and trust companies and clearing corporations and certain other organizations ("Participants") and DTC. See "Description of the Securities--Book-Entry Registration of the Securities" in the prospectus.

Glossary of Terms

The following terms have the meanings shown below to help describe the cash flow on the Certificates. The definitions are organized based on the context in which they are most frequently used. However, certain definitions may be used in multiple contexts.

General Definitions.

"Adjusted Net Mortgage Rate" with respect to each Mortgage Loan means the Mortgage Rate less the related Expense Fee Rate.

"Business Day" is any day other than:

(1) A Saturday or Sunday or

(2) A day on which the [Class AF-5B] Insurer or banking institutions in the state of New York or California are required or authorized by law to be closed.

"Certificate Principal Balance" means for any class of Certificates (other than the Class CF and Class CV Certificates), the aggregate outstanding principal balance of all Certificates of the class, less:

(1) all amounts previously distributed to holders of Certificates of that class as scheduled and unscheduled payments of principal, including in the case of the [Class AF-5B] Certificates, any payments of principal under the [Class AF-5B] Policy; and

(2) in the case of a class of Subordinate Certificates and the [Class 2-AV-2] Certificates, the Applied Realized Loss Amounts allocated to the class, however, if Applied Realized Loss Amounts have been allocated to the Certificate Principal Balance of any class of Subordinate Certificates or the [Class 2-AV-2] Certificates, the Certificate Principal Balance thereof will be increased on each Distribution Date after the allocation of Applied Realized Loss Amounts, sequentially by class in the order of payment priority, by the amount of Subsequent Recoveries for the related Loan Group or Loan Groups, collected

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during the related Due Period (if any) (but not by more than the amount of the Unpaid Realized Loss Amount for the class).

After any allocation of amounts in respect of Subsequent Recoveries to the Certificate Principal Balance of a class of Subordinate Certificates or the [Class 2-AV-2] Certificates, a corresponding decrease will be made on the Distribution Date to the Unpaid Realized Loss Amount for that class or classes. Although Subsequent Recoveries, if any, will be allocated to increase the Certificate Principal Balance of a class of Subordinate Certificates and the [Class 2-AV-2] Certificates, the Subsequent Recoveries will be included in the applicable Principal Remittance Amount and distributed in the priority set forth below under "--Distributions--Distributions of Principal." Therefore these Subsequent Recoveries may not be used to make any principal payments on the class or classes of Certificates for which the Certificate Principal Balances have been increased by allocation of Subsequent Recoveries. Additionally, holders of these Certificates will not be entitled to any payment in respect of interest that would have accrued on the amount of the increase in Certificate Principal Balance for any Accrual Period preceding the Distribution Date on which the increase occurs.

Exclusively for the purpose of determining any subrogation rights of the [Class AF-5B] Insurer under the Pooling and Servicing Agreement, the "Certificate Principal Balance" of the [Class AF-5B] Certificates is not reduced by the amount of any payments made by the [Class AF-5B] Insurer in respect of principal on the [Class AF-5B] Certificates under the [Class AF-5B] Policy, except to the extent that the payment has been reimbursed to the [Class AF-5B] Insurer pursuant to the provisions of the Pooling and Servicing Agreement.

"Distribution Date" means the []th day of each month, or if the []th day is not a Business Day, on the first Business Day thereafter, commencing in [] 200[].

"Due Period" means with respect to any Distribution Date, the period beginning on the [second] day of the calendar month preceding the calendar month in which the Distribution Date occurs and ending on the [first day] of the month in which the Distribution Date occurs.

"Excess Proceeds" with respect to a liquidated Mortgage Loan means the amount, if any, by which the sum of any Liquidation Proceeds and Subsequent Recoveries exceed the sum of (i) the unpaid principal balance of the Mortgage Loan plus (ii) accrued interest on the Mortgage Loan at the Mortgage Rate during each Due Period as to which interest was not paid or advanced on the Mortgage Loan.

"Final Recovery Determination" means a determination by the Master Servicer that it has received all proceeds it expects to receive with respect to the liquidation of a Mortgage Loan.

"Insurance Proceeds" means all proceeds of any insurance policy received prior to a Final Recovery Determination (to the extent that the proceeds are not applied to the restoration of the property or released to the mortgagor in accordance with the Master Servicer's normal servicing procedures), other than proceeds that represent reimbursement of the Master Servicer's costs and expenses incurred in connection with presenting claims under the related insurance policy.

"Liquidation Proceeds" means any Insurance Proceeds and all other net proceeds received prior to a Final Recovery Determination in connection with the partial or complete liquidation of a Mortgage Loan (whether through

trustee's sale, foreclosure sale or otherwise) or in connection with any condemnation or partial release of the related Mortgaged Property, together with the net proceeds received prior to a Final Recovery Determination with respect to any Mortgaged Property acquired by the Master Servicer by foreclosure or deed in lieu of foreclosure in connection with a defaulted Mortgage Loan (other than the amount of the net proceeds representing Excess Proceeds and net of reimbursable expenses).

"Percentage Interest" with respect to any Certificate, means the percentage derived by dividing the denomination of the Certificate by the aggregate denominations of all Certificates of the applicable class.

"Record Date" means:

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(1) in the case of the [Adjustable Rate Certificates], the [Business Day immediately preceding the Distribution Date, unless the Adjustable-Rate Certificates are no longer book-entry certificates, in which case the Record Date will be the last Business Day of the month preceding the month of the Distribution Date], and

(2) in the case of the [Fixed Rate Certificates] and the [Class A-R] Certificates, the [last Business Day of the month preceding the month of the Distribution Date].

"Subsequent Recoveries" means, with respect to any Mortgage Loan in respect of which a Realized Loss was incurred, any proceeds of the type described in the definitions of "Insurance Proceeds" and "Liquidation Proceeds" received in respect of the Mortgage Loan after a Final Recovery Determination (other than the amount of the net proceeds representing Excess Proceeds and net of reimbursable expenses).

Definitions related to Interest Calculations and Distributions.

"Accrual Period" for any Distribution Date and the [Adjustable Rate Certificates], means the period from and including the preceding Distribution Date (or from and including the Closing Date in the case of the first Distribution Date) to and including the day prior to the current Distribution Date, and for the [Fixed Rate Certificates], means the calendar month immediately preceding the month in which the Distribution Date occurs.

["[Class AF-5B] Policy Premium Rate" means a rate equal to []% per annum.]

["[Class AF-5B] Premium" means for any Distribution Date the fee payable to the [Class AF-5B] Insurer in respect of its services as [Class AF-5B] Insurer that accrues at the [Class AF-5B] Policy Premium Rate for the [Class AF-5B] Certificates on a balance equal to [the Certificate Principal Balance of the [Class AF-5B] Certificates immediately prior to the Distribution Date.] [The [Class AF-5B] Premium shall be computed on the basis of a 360-day year consisting of twelve 30-day months.]

["[Class AF-5B] Reimbursement Amount" means, with respect to any Distribution Date, (i) all Insured Payments paid by the [Class AF-5B] Insurer, but for which the [Class AF-5B] Insurer has not been reimbursed prior to the Distribution Date, plus (ii) interest accrued on the Insured Payments not previously repaid calculated at the Late Payment Rate.]

"Current Interest" with respect to each class of interest-bearing

certificates and each Distribution Date means the interest accrued at the Pass-Through Rate for the applicable Accrual Period on the Certificate Principal Balance of the class immediately prior to the Distribution Date.

"Expense Fee Rate" with respect to each Mortgage Loan is equal to the sum of (i) the Servicing Fee Rate and the Trustee Fee Rate and (ii) with respect to any Mortgage Loan covered by an individual lender paid mortgage insurance policy, the related mortgage insurance premium rate.

"Interest Carry Forward Amount" with respect to [each class of interest-bearing certificates] and each Distribution Date means the excess of:

(a) Current Interest for the class with respect to prior Distribution Dates over

(b) the amount actually distributed to the class with respect to interest on prior Distribution Dates.

"Interest Determination Date" means for the [Adjustable Rate Certificates], the [second LIBOR Business Day] preceding the commencement of each Accrual Period.

["Interest Funds" means for any Loan Group and any Distribution Date (1) the Interest Remittance Amount for that Loan Group and the Distribution Date, less (2) the portion of the Trustee Fee allocable to that Loan Group for the Distribution Date.]

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["Interest Remittance Amount" means with respect to each Loan Group and any Distribution Date:

(a) the sum, without duplication, of:

(1) all scheduled interest collected during the related Due Period (other than Credit Comeback Excess Amounts (if any)), less the related Servicing Fees,

(2) all interest on prepayments, other than Prepayment Interest Excess,

(3) all Advances relating to interest,

(4) all Compensating Interest,

(5) all Liquidation Proceeds collected during the related Due Period (to the extent that the Liquidation Proceeds relate to interest), and

(6) [any Seller Shortfall Interest Requirement], less

(b) all Advances relating to interest and certain expenses reimbursed during the related Due Period,

in each case with respect to the Mortgage Loans in the Loan Group.]

["Net Rate Cap" for each Distribution Date means:

(i) with respect to each class of [Class AF] Certificates (other than the [Class AF-5B] Certificates) and each class of [Fixed Rate Subordinate

Certificates], the weighted average Adjusted Net Mortgage Rate of the Mortgage Loans in Loan Group [1] for the Distribution Date [adjusted, in the case of the [Class AF-1A] Certificates only, to an effective rate reflecting the calculation of interest on the basis of the actual number of days elapsed during the related Accrual Period and a 360-day year],

(ii) with respect to the [Class AF-5B] Certificates, the Net Rate Cap with respect to the [Class AF] Certificates less the [Class AF-5B] Policy Premium Rate,

(iii) with respect to each class of [Class 2-AV] Certificates, the weighted average Adjusted Net Mortgage Rate of the Mortgage Loans in Loan Group [2] for the Distribution Date, [adjusted to an effective rate reflecting the calculation of interest on the basis of the actual number of days elapsed during the related Accrual Period and a 360-day year],

(iv) with respect to each class of [Class 3-AV] Certificates, the weighted average Adjusted Net Mortgage Rate of the Mortgage Loans in Loan Group [3] for the Distribution Date, [adjusted to an effective rate reflecting the calculation of interest on the basis of the actual number of days elapsed during the related Accrual Period and a 360-day year], and

(v) with respect to each class of [Adjustable Rate Subordinate Certificates], the weighted average of (a) the weighted average Adjusted Net Mortgage Rate of the Mortgage Loans in Loan Group [2] for the Distribution Date (weighted by an amount equal to the positive difference (if any) of the sum of the aggregate Stated Principal Balance of the Mortgage Loans in Loan Group [2] and the amount on deposit in the Pre-Funding Account in respect of Loan Group [2] over the outstanding aggregate Certificate Principal Balance of the [Class 2-AV] Certificates) and (b) the weighted average Adjusted Net Mortgage Rate of the Mortgage Loans in Loan Group [3] for the Distribution Date (weighted by an amount equal to the positive difference (if any) of the sum of the aggregate Stated Principal Balance of the Mortgage Loans in Loan Group [3] and the amount on deposit in the Pre-Funding Account in respect of Loan Group [3] over the outstanding aggregate Certificate Principal Balance of the [Class 3-AV] Certificates), [adjusted to an effective rate reflecting the calculation of interest on the basis of the actual number of days elapsed during the related Accrual Period and a 360-day year].]

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["Net Rate Carryover" for a class of interest-bearing certificates on any Distribution Date means the excess of:

(1) the amount of interest that the class would have accrued for the Distribution Date had the Pass-Through Rate for that class and the related Accrual Period not been calculated based on the applicable Net Rate Cap, over

(2) the amount of interest the class accrued on the Distribution Date based on the applicable Net Rate Cap,

plus the unpaid portion of this excess from prior Distribution Dates (and interest accrued thereon at the then applicable Pass-Through Rate, without giving effect to the applicable Net Rate Cap). Any Net Rate Carryover for the [Class AF-5B] Certificates will not be covered by the [Class AF-5B] Policy.]

"Pass-Through Margin" for each class of [Adjustable Rate Certificates] means the following:

(1) (2)
--- ---

[Class AF-1A].....
[Class 2-AV-1].....
[Class 2-AV-2].....
[Class 3-AV-1].....
[Class 3-AV-2].....
[Class 3-AV-3].....
[Class 3-AV-4].....
[Class MV-1].....
[Class MV-2].....
[Class MV-3].....
[Class MV-4].....
[Class MV-5].....
[Class MV-6].....
[Class MV-7].....
[Class MV-8].....
[Class BV].....

-
- (1) For any Accrual Period relating to any Distribution Date occurring on or prior to the Optional Termination Date.
 - (2) For any Accrual Period relating to any Distribution Date occurring after the Optional Termination Date.

"Pass-Through Rate" with respect to each Accrual Period and each class of [Adjustable Rate Certificates] means a per annum rate equal to the lesser of:

(1) [One-Month LIBOR] for the Accrual Period (calculated as described below under "-- Calculation of One-Month LIBOR") plus the Pass-Through Margin for the class and Accrual Period, and

(2) the applicable Net Rate Cap for the related Distribution Date.

"Pass-Through Rate" with respect to each Accrual Period and the [Fixed Rate Certificates] means a per annum rate equal to the lesser of:

(1) the per annum fixed rate for the class and the Accrual Period set forth in the summary of this prospectus supplement under "Description of the Certificates -- General" and

(2) the applicable Net Rate Cap for the related Distribution Date.

["Seller Shortfall Interest Requirement" with respect to the Master Servicer Advance Date in each of [] 200[], [] 200[] and [] 200[] means the sum of:

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(a) the product of (1) the excess of the aggregate Stated Principal Balance for the Distribution Date of all the Mortgage Loans in the Mortgage Pool (including the Subsequent Mortgage Loans, if any) owned by the issuing entity at the beginning of the related Due Period, over the aggregate Stated Principal Balance for the Distribution Date of the Mortgage Loans (including the Subsequent Mortgage Loans, if any) that have a scheduled payment of interest due in the related Due Period, and (2) a fraction, the numerator of which is the weighted average Net Mortgage Rate of all the Mortgage Loans in the Mortgage Pool (including the Subsequent Mortgage Loans, if any) (weighted on the basis of the Stated Principal Balances thereof for the Distribution Date) and the denominator of which is 12; and

(b) the lesser of:

(i) the product of (1) the amount on deposit in the Pre-Funding Account at the beginning of the related Due Period, and (2) a fraction, the numerator of which is the weighted average Net Mortgage Rate of the Mortgage Loans (including Subsequent Mortgage Loans, if any) owned by the issuing entity at the beginning of the related Due Period (weighted on the basis of the Stated Principal Balances thereof for the Distribution Date) and the denominator of which is 12; and

(ii) the excess of (x) the sum of (1) the amount of Current Interest and Interest Carry Forward Amount due and payable on the [Class AF] and [Class AV] Certificates and the [Fixed Rate] and [Adjustable Rate Subordinate Certificates] for the Distribution Date and (2) the monthly premium for the [Class AF-5B] Policy for the Distribution Date over (y) Interest Funds available to pay (1) Current Interest and the Interest Carry Forward Amount on the [Class AF] and [Class AV] Certificates and the [Fixed Rate] and [Adjustable Rate Subordinate Certificates] for the Distribution Date and (2) the monthly premium for the [Class AF-5B] Policy for the Distribution Date (after giving effect to the addition of any amounts in clause (a) of this definition of Seller Shortfall Interest Requirement to Interest Funds for the Distribution Date).]

"Trustee Fee Rate" means a rate equal to []% per annum.

Definitions related to Principal Calculations and Distributions.

["Adjustable Rate Cumulative Loss Trigger Event" with respect to any Distribution Date on or after the Adjustable Rate Stepdown Date, an Adjustable Rate Cumulative Loss Trigger Event occurs if (x) the aggregate amount of Realized Losses on the Mortgage Loans in Loan Group [2] and Loan Group [3] from the Cut-off Date for each Mortgage Loan in Loan Group [2] and Loan Group [3] to (and including) the last day of the related Due Period (reduced by the aggregate amount of any Subsequent Recoveries related to Loan Group [2] and Loan Group [3] received through the last day of that Due Period) exceeds (y) the applicable percentage, for the Distribution Date, of the sum of the aggregate Initial Cut-off Date Principal Balance of the Initial Mortgage Loans in Loan Group [2] and Loan Group [3] and the original Pre-Funded Amount in respect of Loan Group [2] and Loan Group [3], as set forth below:

<TABLE>	
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Distribution Date	Percentage
-----	-----
<S>	
[] 200[] -- [] 200[].....	[]% with respect to additional 1/12th of [] through [] 200
[] 200[] -- [] 200[].....	[]% with respect to additional 1/12th of [] through [] 200
[] 200[] -- [] 200[].....	[]% with respect to additional 1/12th of [] through []
</TABLE>	

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Distribution Date

Percentage

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[] 200[] and thereafter..... [] %]

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["Adjustable Rate Delinquency Trigger Event" with respect to any Distribution Date on or after the Adjustable Rate Stepdown Date, an Adjustable Rate Delinquency Trigger Event exists if the Rolling Sixty-Day Delinquency Rate for the outstanding Mortgage Loans in Loan Group [2] and Loan Group [3] equals or exceeds the product of []% and the Adjustable Rate Senior Enhancement Percentage for the Distribution Date.]

["Adjustable Rate OC Floor" means an amount equal to []% of the sum of the aggregate Initial Cut-off Date Principal Balance of the Initial Mortgage Loans in Loan Group [2] and Loan Group [3] and the original Pre-Funded Amount in respect of Loan Group [2] and Loan Group [3].]

["Adjustable Rate Overcollateralization Deficiency Amount" with respect to any Distribution Date means the amount, if any, by which the Adjustable Rate Overcollateralization Target Amount exceeds the Adjustable Rate Overcollateralized Amount on the Distribution Date (after giving effect to distributions in respect of the Principal Remittance Amount for Loan Group [2] and Loan Group [3] on the Distribution Date).]

["Adjustable Rate Overcollateralization Target Amount" with respect to any Distribution Date means (a) prior to the Adjustable Rate Stepdown Date, an amount equal to []% of the sum of the aggregate Initial Cut-off Date Principal Balance of the Initial Mortgage Loans in Loan Group [2] and Loan Group [3] and the original Pre-Funded Amount in respect of Loan Group [2] and Loan Group [3] and (b) on or after the Adjustable Rate Stepdown Date, the greater of (i) an amount equal to []% of the aggregate Stated Principal Balance of the Mortgage Loans in Loan Group [2] and Loan Group [3] for the current Distribution Date and (ii) the Adjustable Rate OC Floor; provided, however, that if an Adjustable Rate Trigger Event is in effect on any Distribution Date, the Adjustable Rate Overcollateralization Target Amount will be the Adjustable Rate Overcollateralization Target Amount as in effect for the prior Distribution Date.]

["Adjustable Rate Overcollateralized Amount" for any Distribution Date means the amount, if any, by which (x) the sum of the aggregate Stated Principal Balance of the Mortgage Loans in Loan Group [2] and Loan Group [3] for the Distribution Date and any amount on deposit in the Pre-Funding Account in respect of Loan Group [2] and Loan Group [3] on the Distribution Date exceeds (y) the sum of the aggregate Certificate Principal Balance of the [Class AV] Certificates and the [Adjustable Rate Subordinate Certificates] as of the Distribution Date (after giving effect to distributions of the Principal Remittance Amount for Loan Group [2] and Loan Group [3] to be made on the Distribution Date).]

["Adjustable Rate Stepdown Date" means the later to occur of (x) the Distribution Date in [] 200[] and (y) the first Distribution Date on which the aggregate Certificate Principal Balance of the [Class AV] Certificates (after calculating anticipated distributions on the Distribution Date) is less than or equal to []% of the aggregate Stated Principal Balance of the Mortgage Loans in Loan Group [2] and Loan Group [3] for the Distribution Date.]

["Adjustable Rate Senior Enhancement Percentage" with respect to any

Distribution Date on or after the Adjustable Rate Stepdown Date means a fraction (expressed as a percentage):

(1) the numerator of which is the excess of:

(a) the aggregate Stated Principal Balance of the Mortgage Loans in Loan Group [2] and Loan Group [3] for the preceding Distribution Date over

(b) (i) before the Certificate Principal Balances of the [Class AV] Certificates have been reduced to zero, the sum of the Certificate Principal Balances of the [Class AV] Certificates, or (ii) after the Certificate Principal Balances of the [Class AV] Certificates have been reduced to zero, the Certificate Principal Balance of the most senior class of [Adjustable Rate Subordinate Certificates] outstanding, as of the preceding Master Servicer Advance Date, and

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(2) the denominator of which is the aggregate Stated Principal Balance of the Mortgage Loans in Loan Group [2] and Loan Group [3] for the preceding Distribution Date.]

["Adjustable Rate Subordinate Class Principal Distribution Amount" for any class of [Adjustable Rate Subordinate Certificates] and Distribution Date means the excess of:

(1) the sum of:

(a) the aggregate Certificate Principal Balance of the [Class AV] Certificates (after taking into account distribution of the [Class AV] Principal Distribution Target Amount for the Distribution Date),

(b) the aggregate Certificate Principal Balance of any class(es) of [Adjustable Rate Subordinate Certificates] that are senior to the subject class (in each case, after taking into account distribution of the Adjustable Rate Subordinate Class Principal Distribution Amount(s) for the senior class(es) of Certificates for the Distribution Date), and

(c) the Certificate Principal Balance of the subject class of [Adjustable Rate Subordinate Certificates] immediately prior to the Distribution Date over

(2) the lesser of (a) the product of (x) 100% minus the Stepdown Target Subordination Percentage for the subject class of Certificates and (y) the aggregate Stated Principal Balance of the Mortgage Loans in Loan Group [2] and Loan Group [3] for the Distribution Date and (b) the aggregate Stated Principal Balance of the Mortgage Loans in Loan Group [2] and Loan Group [3] for the Distribution Date minus the Adjustable Rate OC Floor;

provided, however, that if a class of [Adjustable Rate Subordinate Certificates] is the only class of [Adjustable Rate Subordinate Certificates] outstanding on the Distribution Date, that class will be entitled to receive the entire remaining Principal Distribution Amount for Loan Group [2] and Loan Group [3] until the Certificate Principal Balance thereof is reduced to zero.]

["Adjustable Rate Trigger Event" with respect to any Distribution Date on or after the Adjustable Rate Stepdown Date means either an Adjustable Rate Delinquency Trigger Event with respect to that Distribution Date or an Adjustable Rate Cumulative Loss Trigger Event with respect to that Distribution Date.]

["[Class AF] Principal Distribution Amount" for any Distribution Date means the excess of:

(1) the aggregate Certificate Principal Balance of the [Class AF] Certificates immediately prior to the Distribution Date, over

(2) the lesser of (i) []% of the aggregate Stated Principal Balance of the Mortgage Loans in Loan Group [1] for the Distribution Date and (ii) the aggregate Stated Principal Balance of the Mortgage Loans in Loan Group [1] for the Distribution Date minus the Fixed Rate OC Floor.]

["[Class AV] Principal Distribution Allocation Amount" means for any Distribution Date, (a) in the case of the [Class 2-AV] Certificates, the [Class 2-AV] Principal Distribution Amount and (b) in the case of the [Class 3-AV] Certificates, the [Class 3-AV] Principal Distribution Amount.]

["[Class AV] Principal Distribution Target Amount" for any Distribution Date means the excess of:

(1) the aggregate Certificate Principal Balance of the [Class AV] Certificates immediately prior to the Distribution Date, over

(2) the lesser of (i) []% of the aggregate Stated Principal Balance of the Mortgage Loans in Loan Group [2] and Loan Group [3] for the Distribution Date and (ii) the aggregate Stated Principal

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Balance of the Mortgage Loans in Loan Group [2] and Loan Group [3] for the Distribution Date minus the Adjustable Rate OC Floor.]

["[Class 2-AV] Principal Distribution Amount" for any Distribution Date means the product of (x) the [Class AV] Principal Distribution Target Amount and (y) a fraction, the numerator of which is the [Class 2-AV] Principal Distribution Target Amount and the denominator of which is the sum of the [Class 2-AV] Principal Distribution Target Amount and the [Class 3-AV] Principal Distribution Target Amount.]

["[Class 2-AV] Principal Distribution Target Amount" for any Distribution Date means the excess of:

(1) the aggregate Certificate Principal Balance of the [Class 2-AV] Certificates immediately prior to the Distribution Date, over

(2) the lesser of (x) []% of the aggregate Stated Principal Balance of the Mortgage Loans in Loan Group [2] for the Distribution Date and (y) the aggregate Stated Principal Balance of the Mortgage Loans in Loan Group [2] for the Distribution Date minus []% of the sum of the aggregate Initial Cut-off Date Principal Balance of the Initial Mortgage Loans in Loan Group [2] and the original Pre-Funded Amount in respect of Loan Group [2].]

["[Class 3-AV] Principal Distribution Amount" for any Distribution Date means the product of (x) the [Class AV] Principal Distribution Target Amount

and (y) a fraction, the numerator of which is the [Class 3-AV] Principal Distribution Target Amount and the denominator of which is the sum of the [Class 2-AV] Principal Distribution Target Amount and the [Class 3-AV] Principal Distribution Target Amount.]

["[Class 3-AV] Principal Distribution Target Amount" for any Distribution Date means the excess of:

(1) the aggregate Certificate Principal Balance of the [Class 3-AV] Certificates immediately prior to the Distribution Date, over

(2) the lesser of (x) []% of the aggregate Stated Principal Balance of the Mortgage Loans in Loan Group [3] for the Distribution Date and (y) the aggregate Stated Principal Balance of the Mortgage Loans in Loan Group [3] for the Distribution Date minus 0.50% of the sum of the aggregate Initial Cut-off Date Principal Balance of the Initial Mortgage Loans in Loan Group [3] and the original Pre-Funded Amount in respect of Loan Group [3].]

["[Class 3-AV-1] Acceleration Event" with respect to any Distribution Date, beginning with the Distribution Date in [] 20[] until the Certificate Principal Balance of the [Class 3-AV-1] Certificates has been reduced to zero, a [Class 3-AV-1] Acceleration Event exists if the Certificate Principal Balance of the [Class 3-AV-1] Certificates (after taking into account all distributions to the [Class 3-AV-1] Certificates for the Distribution Date other than the [Class 3-AV-1] Acceleration Amount) exceeds the [Class 3-AV-1] Target Balance for the Distribution Date.]

["[Class 3-AV-1] Acceleration Amount" with respect to any Distribution Date means the lesser of (a) the amount of funds remaining after making payments pursuant to clause 6 of the priority of distributions under "-- Overcollateralization Provisions -- Fixed Rate Loan Group Excess Cashflow," and (b) the excess of (x) the Certificate Principal Balance of the [Class 3-AV-1] Certificates (after taking into account all distributions to the [Class 3-AV-1] Certificates for the Distribution Date other than the [Class 3-AV-1] Acceleration Amount) over (y) the [Class 3-AV-1] Target Balance for the Distribution Date.]

["[Class 3-AV-1] Target Balance" for each Distribution Date, beginning with the Distribution Date in [] 20[], is as described in the following table:

<TABLE>

<CAPTION>

Month of Distribution Date -----	[Class 3-AV-1] Target Balance (\$) ---	Month of Distribution Date ----	[Class 3-AV-1] Target Balance (\$) ---
<S>	<C>	<C>	<C>

</TABLE>

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["Extra Principal Distribution Amount" with respect to any Distribution Date and (A) Loan Group [1] means the lesser of (1) the Fixed Rate Overcollateralization Deficiency Amount and (2) the sum of the Fixed Rate Loan Group Excess Cashflow and the Credit Comeback Excess Cashflow available for

payment thereof in the priority set forth in this prospectus supplement and (B) Loan Group [2] and Loan Group [3], is the lesser of (1) the Adjustable Rate Overcollateralization Deficiency Amount and (2) the Adjustable Rate Loan Group Excess Cashflow available for payment thereof, to be allocated between Loan Group [2] and Loan Group [3], pro rata, based on the Principal Remittance Amount for Loan Group [2] and Loan Group [3] for the Distribution Date in the priority set forth in this prospectus supplement.]

["Fixed Rate OC Floor" means an amount equal to []% of the sum of the aggregate Initial Cut-off Date Principal Balance of the Initial Mortgage Loans in Loan Group [1] and the original Pre-Funded Amount in respect of Loan Group [1].]

["Fixed Rate Cumulative Loss Trigger Event" with respect to any Distribution Date on or after the Fixed Rate Stepdown Date, a Fixed Rate Cumulative Loss Trigger Event occurs if (x) the aggregate amount of Realized Losses on the Mortgage Loans in Loan Group [1] from the Cut-off Date for each Mortgage Loan in Loan Group [1] to (and including) the last day of the related Due Period (reduced by the aggregate amount of any Subsequent Recoveries related to Loan Group [1] received through the last day of that Due Period) exceeds (y) the applicable percentage, for the Distribution Date, of the sum of the aggregate Initial Cut-off Date Principal Balance of the Initial Mortgage Loans in Loan Group [1] and the original Pre-Funded Amount in respect of Loan Group [1], as set forth below:

<TABLE>

<CAPTION>

Distribution Date

Percentage

<S>

<C>

[] 200[] -- [] 200[].....	[]% with res additional 1/12th through []
[] 200[] -- [] 200[].....	[]% with res additional 1/12th through []
[] 200[] -- [] 200[].....	[]% with res additional 1/12th through []
[] 200[] -- [] 200[].....	[]% with res additional 1/12th through []
[] 200[] and thereafter.....	[]%

</TABLE>

["Fixed Rate Delinquency Trigger Event" with respect to any Distribution Date on or after the Fixed Rate Stepdown Date, a Fixed Rate Delinquency Trigger Event exists if the Rolling Sixty-Day Delinquency Rate for the outstanding Mortgage Loans in Loan Group [1] equals or exceeds the product of []% and the Fixed Rate Senior Enhancement Percentage for the Distribution Date.]

["Fixed Rate Overcollateralization Deficiency Amount" with respect to any Distribution Date means the amount, if any, by which the Fixed Rate Overcollateralization Target Amount exceeds the Fixed Rate Overcollateralized Amount on the Distribution Date (after giving effect to distributions in respect of the Principal Remittance Amount for Loan Group [1] on the Distribution Date).]

["Fixed Rate Overcollateralization Target Amount" means with respect to any Distribution Date (a) prior to the Fixed Rate Stepdown Date, an amount equal to []% of the sum of the aggregate Initial Cut-off Date Principal Balance of the Initial Mortgage Loans in Loan Group [1] and the original Pre-Funded Amount in respect of Loan Group [1] and (b) on or after the Fixed Rate Stepdown Date, the greater of (i) an amount equal to []% of the aggregate Stated Principal Balance of the Mortgage Loans in Loan Group [1] for the current Distribution Date and (ii) the Fixed Rate OC Floor; provided, however, that if a Fixed Rate Trigger Event is in effect on any Distribution Date, the Fixed Rate Overcollateralization Target Amount will be the Fixed Rate Overcollateralization Target Amount as in effect for the prior Distribution Date.]

["Fixed Rate Overcollateralized Amount" for any Distribution Date means the amount, if any, by which (x) the sum of the aggregate Stated Principal Balance of the Mortgage Loans in Loan Group [1] for the Distribution Date and any amount on deposit in the Pre-Funding Account in respect of Loan Group [1] on the Distribution Date exceeds (y) the aggregate Certificate Principal Balance of the [Class AF] Certificates and the [Fixed Rate Subordinate Certificates] as of the Distribution Date (after giving effect to distributions of the Principal Remittance Amount from Loan Group [1] to be made on the Distribution Date).]

["Fixed Rate Senior Enhancement Percentage" with respect to any Distribution Date on or after the Fixed Rate Stepdown Date means a fraction (expressed as a percentage):

(1) the numerator of which is the excess of:

(a) the aggregate Stated Principal Balance of the Mortgage Loans in Loan Group [1] for the preceding Distribution Date over

(b) (i) before the Certificate Principal Balances of the [Class AF] Certificates have been reduced to zero, the sum of the Certificate Principal Balances of the [Class AF] Certificates, or (ii) after the Certificate Principal Balances of the [Class AF] Certificates have been reduced to zero, the Certificate Principal Balance of the most senior class of [Fixed Rate Subordinate Certificates] outstanding, as of the preceding Master Servicer Advance Date, and

(2) the denominator of which is the aggregate Stated Principal Balance of the Mortgage Loans in Loan Group [1] for the preceding Distribution Date.]

["Fixed Rate Stepdown Date" means the later to occur of (x) the Distribution Date in [] 200[] and (y) the first Distribution Date on which the aggregate Certificate Principal Balance of the [Class AF] Certificates (after calculating anticipated distributions on the Distribution Date) is less than or equal to []% of the aggregate Stated Principal Balance of the Mortgage Loans in Loan Group [1] for the Distribution Date.]

["Fixed Rate Subordinate Class Principal Distribution Amount" for any class of [Fixed Rate Subordinate Certificates] and Distribution Date means the excess of:

(1) the sum of:

(a) the aggregate Certificate Principal Balance of the [Class AF] Certificates (after taking into account distribution of the [Class AF] Principal Distribution Amount for the Distribution Date),

(b) the aggregate Certificate Principal Balance of any class(es) of [Fixed Rate Subordinate Certificates] that are senior to the subject class (in each case, after taking into account distribution of the Fixed Rate Subordinate Class Principal Distribution Amount(s) for the senior class(es) of Certificates of Subordinate Certificates for the Distribution Date), and

(c) the Certificate Principal Balance of the subject class of [Fixed Rate Subordinate Certificates] immediately prior to the subject Distribution Date over

(2) the lesser of (a) the product of (x) 100% minus the Stepdown Target Subordination Percentage for the subject class of Certificates and (y) the aggregate Stated Principal Balance of the

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Mortgage Loans in Loan Group [1] for the Distribution Date and (b) the aggregate Stated Principal Balance of the Mortgage Loans in Loan Group [1] for the Distribution Date minus the Fixed Rate OC Floor;

provided, however, that if a class of [Fixed Rate Subordinate Certificates] is the only class of [Fixed Rate Subordinate Certificates] outstanding on the Distribution Date, that class will be entitled to receive the entire remaining Principal Distribution Amount for Loan Group [1] until the Certificate Principal Balance thereof is reduced to zero.]

["Fixed Rate Trigger Event" with respect to any Distribution Date on or after the Fixed Rate Stepdown Date means either a Fixed Rate Delinquency Trigger Event with respect to that Distribution Date or a Fixed Rate Cumulative Loss Trigger Event with respect to that Distribution Date.]

["Group [2] Sequential Trigger Event" occurs with respect to any Distribution Date (i) prior to the Distribution Date in [] 200[], if (x) the aggregate amount of Realized Losses on the Mortgage Loans in Loan Group [2] from the Cut-off Date for each Mortgage Loan in Loan Group [2] to (and including) the last day of the related Due Period (reduced by the aggregate amount of any Subsequent Recoveries related to the Mortgage Loans in Loan Group [2] received through the last day of that Due Period) exceeds (y) 3.25% of the sum of the aggregate Initial Cut-off Date Principal Balance of the Initial Mortgage Loans in Loan Group [2] and the original Pre-Funded Amount in respect of Loan Group [2] or (ii) on or after the Distribution Date in [] 200[], if an Adjustable Rate Trigger Event is in effect.]

["Initial Target Subordination Percentage" and "Stepdown Target Subordination Percentage" for any class of Subordinate Certificates means the respective percentages indicated in the following table:

	Initial Target Subordination Percentage	Stepdown Target Subordination Percentage
	-----	-----
[Class MF-1].....		
[Class MF-2].....		
[Class MF-3].....		
[Class MF-4].....		
[Class MF-5].....		
[Class MF-6].....		
[Class MF-7].....		
[Class MF-8].....		

[Class BF].....
 [Class MV-1].....
 [Class MV-2].....
 [Class MV-3].....
 [Class MV-4].....
 [Class MV-5].....
 [Class MV-6].....
 [Class MV-7].....
 [Class MV-8].....
 [Class BV].....

The Initial Target Subordination Percentages will not be used to calculate distributions on the Subordinate Certificates, but rather are presented in order to provide a better understanding of the credit enhancement provided by the Subordinate Certificates and the related overcollateralization amount. The Initial Target Subordination Percentage for any class of Subordinate Certificates is equal to a fraction, expressed as a percentage, the numerator of which is equal to the aggregate original Certificate Principal Balance of any class(es) of Certificates subordinate to the subject class plus the initial related Overcollateralization Target Amount and the denominator of which is equal to the sum of the aggregate Initial Cut-off Date Principal Balance of the Initial Mortgage Loans in the related Loan Group and the original Pre-Funded Amount in respect of the related Loan Group.

["NAS Principal Distribution Amount" for any Distribution Date means the product of:

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(1) a fraction, the numerator of which is the Certificate Principal Balance of the [Class AF-6] Certificates and the denominator of which is the aggregate Certificate Principal Balance of the [Class AF] Certificates, in each case immediately prior to the Distribution Date,

(2) any amounts to be distributed to the [Class AF] Certificates on the Distribution Date pursuant to clause (1) (A) or (2) (A) under "--Distributions of Principal Distribution Amount for Loan Group [1]" below and

(3) the applicable percentage for the Distribution Date set forth in the following table:]

Distribution Date	Percentage
-----	-----
[] 200[] -- [] 200[]	
[] 200[] -- [] 200[]	
[] 200[] -- [] 200[]	
[] 200[] -- [] 200[]	
[] 200[] and thereafter]

["Principal Distribution Amount" with respect to each Distribution Date and a Loan Group means the sum of:

(1) the Principal Remittance Amount for the Loan Group for the Distribution Date,

(2) the Extra Principal Distribution Amount for the Loan Group for the Distribution Date, and

(3) with respect to the Distribution Date immediately following the end of the Funding Period, the amount, if any, remaining in the Pre-Funding Account at the end of the Funding Period (net of any investment income therefrom) allocable to the Loan Group.]

["Principal Remittance Amount" with respect to each Loan Group and any Distribution Date means:

(a) the sum, without duplication, of:

(1) the scheduled principal collected during the related Due Period or advanced with respect to the Distribution Date,

(2) prepayments collected in the related Prepayment Period,

(3) the Stated Principal Balance of each Mortgage Loan that was repurchased by a Seller or purchased by the Master Servicer,

(4) the amount, if any, by which the aggregate unpaid principal balance of any Replacement Mortgage Loans delivered by [Countrywide Home Loans] in connection with a substitution of a Mortgage Loan is less than the aggregate unpaid principal balance of any Deleted Mortgage Loans, and

(5) all Liquidation Proceeds (to the extent that the Liquidation Proceeds relate to principal) and Subsequent Recoveries collected during the related Due Period, less

(b) all Advances relating to principal and certain expenses reimbursed during the related Due Period,

in each case with respect to the Mortgage Loans in the Loan Group.]

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"Realized Loss" means with respect to any defaulted Mortgage Loan, the excess of the Stated Principal Balance of the defaulted Mortgage Loan over the Liquidation Proceeds allocated to principal that have been received with respect to the defaulted Mortgage Loan on or at any time prior to the last day of the related Due Period during which the defaulted Mortgage Loan is liquidated.

["Rolling Sixty-Day Delinquency Rate" with respect to any Distribution Date on or after the related Stepdown Date and any Loan Group or Loan Groups, means the average of the Sixty-Day Delinquency Rates for the Loan Group or Loan Groups and the Distribution Date and the two immediately preceding Distribution Dates.]

["Sixty-Day Delinquency Rate" with respect to any Distribution Date on or after the related Stepdown Date and any Loan Group or Loan Groups, means a fraction, expressed as a percentage, the numerator of which is the aggregate Stated Principal Balance for the Distribution Date of all Mortgage Loans in the Loan Group or Loan Groups 60 or more days delinquent as of the close of business on the last day of the calendar month preceding the Distribution Date (including Mortgage Loans in foreclosure, bankruptcy and REO Properties) and the denominator of which is the aggregate Stated Principal Balance for the Distribution Date of all Mortgage Loans in the Loan Group or Loan Groups.]

["Trigger Event" means an Adjustable Rate Trigger Event or a Fixed Rate Trigger Event, as the case may be.]

["Unpaid Realized Loss Amount" means for the [Class 2-AV-2] Certificates or any class of Subordinate Certificates, (x) the portion of the aggregate Applied Realized Loss Amount previously allocated to that class remaining unpaid from prior Distribution Dates minus (y) any increase in the Certificate Principal Balance of that class due to the allocation of Subsequent Recoveries to the Certificate Principal Balance of that class.]

Deposits to the Certificate Account

The Master Servicer will establish and initially maintain a certificate account (the "Certificate Account") for the benefit of the Trustee on behalf of the certificateholders [and the [Class AF-5B] Insurer]. The Master Servicer will initially establish the Certificate Account at Treasury Bank, N.A., which is an affiliate of the Master Servicer. On a daily basis within two Business Days after receipt, the Master Servicer will deposit or cause to be deposited into the Certificate Account the following payments and collections received by it in respect to the Mortgage Loans after the Cut-off Date (other than any scheduled principal due on or prior to the Cut-off Date and any interest accruing prior to the Cut-off Date):

(1) all payments on account of principal, including Principal Prepayments, on the Mortgage Loans,

(2) all payments on account of interest (other than interest accruing on the Mortgage Loans prior to the Cut-off Date) on the Mortgage Loans, net of the related Servicing Fees on the Mortgage Loans and net of Prepayment Interest Excess,

(3) all Insurance Proceeds, Liquidation Proceeds and Subsequent Recoveries,

(4) all payments made by the Master Servicer in respect of Compensating Interest,

(5) all payments made by a Seller in connection with the repurchase of any Mortgage Loan due to the breach of certain representations, warranties or covenants by the Seller that obligates the Seller to repurchase the Mortgage Loan in accordance with the Pooling and Servicing Agreement,

(6) all payments made by the Master Servicer in connection with the purchase of any Mortgage Loans which are [150] days delinquent in accordance with the Pooling and Servicing Agreement,

(7) [all prepayment charges paid by a mortgagor in connection with the full or partial prepayment of the related Mortgage Loan,]

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(8) any amount required to be deposited by the Master Servicer in connection with any losses on investment of funds in the Certificate Account,

(9) any amounts required to be deposited by the Master Servicer with respect to any deductible clause in any blanket hazard insurance policy maintained by the Master Servicer in lieu of requiring each mortgagor to maintain a primary hazard insurance policy,

(10) all amounts required to be deposited in connection with

shortfalls in the principal amount of Replacement Mortgage Loans, and

(11) all Advances.

[On the Business Day prior to the Master Servicer Advance Date in [] 200[], [] 200[] and [] 200[], [] will remit to the Master Servicer, and the Master Servicer will deposit in the Certificate Account, the Seller Shortfall Interest Requirement (if any) for that Master Servicer Advance Date.] Prior to their deposit in the Collection Account, payments and collections on the Mortgage Loans will be commingled with payments and collections on other mortgage loans and other funds of the Master Servicer. For a discussion of the risks that arise from the commingling of payments and collections, see "Risk Factors -- Bankruptcy Or Insolvency May Affect The Timing And Amount Of Distributions On The Securities" in the prospectus.

Withdrawals from the Certificate Account

The Master Servicer may from time to time withdraw funds from the Certificate Account prior to the related Distribution Account Deposit Date for the following purposes:

(1) to pay to the Master Servicer the Servicing Fees on the Mortgage Loans to the extent not previously paid to or withheld by the Master Servicer (subject, in the case of Servicing Fees, to reduction as described above under "Servicing of the Mortgage Loans -- Adjustment to Servicing Fee in Connection with Prepaid Mortgage Loans") and, as additional servicing compensation, assumption fees, late payment charges [(excluding prepayment charges)], net earnings on or investment income with respect to funds in or credited to the Certificate Account and the amount of Prepayment Interest Excess for the related Prepayment Period,

(2) to reimburse the Master Servicer for Advances, which right of reimbursement with respect to any Mortgage Loan pursuant to this clause (2) is limited to amounts received that represent late recoveries of payments of principal and/or interest on the related Mortgage Loan (or Insurance Proceeds, Liquidation Proceeds or Subsequent Recoveries with respect thereto) with respect to which the Advance was made,

(3) to reimburse the Master Servicer for any Advances previously made that the Master Servicer has determined to be nonrecoverable (and prior to the reimbursement, the Master Servicer will deliver to the Trustee an officer's certificate indicating the amount of the nonrecoverable Advance and identifying the related Mortgage Loan(s), and their respective portions of the nonrecoverable advance),

(4) to reimburse the Master Servicer from Insurance Proceeds for expenses incurred by the Master Servicer and covered by the related insurance policy,

(5) to pay to the Master Servicer any unpaid Servicing Fees and to reimburse it for any unreimbursed ordinary and necessary out-of-pocket costs and expenses incurred by the Master Servicer in the performance of its master servicing obligations including, but not limited to, the cost of (i) the preservation, restoration and protection of a Mortgaged Property, (ii) any enforcement or judicial proceedings, including foreclosures, (iii) the management and liquidation of any REO Property and (iv) maintaining any required insurance policies ("Servicing Advances"), which right of reimbursement pursuant to this clause (5) is limited to amounts received representing late recoveries of the payments of

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these costs and expenses (or Liquidation Proceeds or Subsequent Recoveries, purchase proceeds or repurchase proceeds with respect thereto),

(6) to pay to the applicable Seller or the Master Servicer, as applicable, with respect to each Mortgage Loan or Mortgaged Property acquired in respect thereof that has been purchased by that Seller or the Master Servicer from the issuing entity pursuant to the Pooling and Servicing Agreement, all amounts received thereon and not taken into account in determining the related Purchase Price of the purchased Mortgage Loan,

(7) after the transfer from the Certificate Account for deposit to the Distribution Account of the Interest Remittance Amount and the Principal Remittance Amount on the related Distribution Account Deposit Date, to reimburse the applicable Seller, the Master Servicer, [the NIM Insurer] or the Depositor for expenses incurred and reimbursable pursuant to the Pooling and Servicing Agreement,

(8) to withdraw any amount deposited in the Certificate Account and not required to be deposited therein, and

(9) to clear and terminate the Certificate Account upon termination of the Pooling and Servicing Agreement.

In addition, not later than [1:00 p.m. Pacific Time on the Business Day immediately preceding each Distribution Date] (the "Distribution Account Deposit Date"), the Master Servicer will withdraw from the Certificate Account and remit to the Trustee the amount of Prepayment Charges collected, the Interest Remittance Amount and the Principal Remittance Amount to the extent on deposit in the Certificate Account, and the Trustee will deposit the amount in the Distribution Account, as described below.

The Master Servicer is required to maintain separate accounting, on a Mortgage Loan by Mortgage Loan basis, for the purpose of justifying any withdrawal from the Certificate Account pursuant to clauses (1) through (6) above.

Deposits to the Distribution Account

The Trustee will establish and maintain a distribution account (the "Distribution Account") on behalf of the certificateholders. The Trustee will, promptly upon receipt, deposit in the Distribution Account and retain therein:

(1) the aggregate amount remitted by the Master Servicer to the Trustee,

(2) any amount required to be deposited by the Master Servicer in connection with any losses on investment of funds in the Distribution Account, and

(3) the amount, if any, remaining in the Pre-Funding Account (net of any investment income therefrom) on the Distribution Date immediately following the end of the Funding Period.

Withdrawals from the Distribution Account

The Trustee will withdraw funds from the Distribution Account for distribution to the certificateholders and payment to the [Class AF-5B] Insurer

as described below under "-- Distributions" and may from time to time make withdrawals from the Distribution Account:

(1) to pay the Trustee Fee to the Trustee,

(2) to pay to the Master Servicer, as additional servicing compensation, earnings on or investment income with respect to funds in or credited to the Distribution Account,

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(3) to withdraw any amount deposited in the Distribution Account and not required to be deposited therein (which withdrawal may be at the direction of the Master Servicer through delivery of a written notice to the Trustee describing the amounts deposited in error), and

(4) to reimburse the Trustee for any unreimbursed Advances, such right of reimbursement being limited to (x) amounts received on the related Mortgage Loans in respect of which any such Advance was made and (y) amounts not otherwise reimbursed to the Trustee pursuant to clause (2) under "--Withdrawals from the Certificate Account",

(5) to reimburse the Trustee for any nonrecoverable Advance previously made by it, such right of reimbursement being limited to amounts not otherwise reimbursed to it pursuant to clause (4) under "--Withdrawals from the Certificate Account", and

(6) to clear and terminate the Distribution Account upon the termination of the Pooling and Servicing Agreement.

There is no independent verification of the transaction accounts or the transaction activity with respect to the Distribution Account.

Prior to each Determination Date, the Master Servicer is required to provide the Trustee a report containing the data and information concerning the Mortgage Loans that is required by the Trustee to prepare the monthly statement to certificateholders for the related Distribution Date. See " -- Reports to Certificateholders" in this prospectus supplement. The Trustee is not responsible for recomputing, recalculating or verifying the information provided to it by the Master Servicer in that report and will be permitted to conclusively rely on any information provided to it by the Master Servicer.

Investments of Amounts Held in Accounts

The Certificate Account, the Distribution Account [and the Pre-Funding Account.] All funds in the Certificate Account, the Distribution Account [and the Pre-Funding Account] will be invested in Permitted Investments at the direction of the Master Servicer. In the case of:

- o the Certificate Account and the Distribution Account, all income and gain net of any losses realized from the investment will be for the benefit of [the Master Servicer as additional servicing compensation] and will be remitted to it monthly as described herein; and
- o [the Pre-Funding Account, all income and gain net of any losses realized from the investment will be for the benefit of [Countrywide Home Loans] and will be remitted to [Countrywide Home Loans] as described herein.]

The amount of any losses incurred in the Certificate Account or the Distribution Account in respect of the investments will be deposited by the Master Servicer in the Certificate Account or paid to the Trustee for deposit into the Distribution Account out of [the Master Servicer's own funds immediately as realized.] [The amount of any losses incurred in the Pre-Funding Account in respect of the investments will be paid by [Countrywide Home Loans] to the Trustee for deposit into the Pre-Funding Account out of [Countrywide Home Loans'] own funds immediately as realized.] The Trustee will not be liable for the amount of any loss incurred in respect of any investment or lack of investment of funds held in the Certificate Account, the Distribution Account [or the Pre-Funding Account] and made in accordance with the Pooling and Servicing Agreement.

[Carryover Reserve Fund and Credit Comeback Excess Account. Funds in the Carryover Reserve Fund and in the Credit Comeback Excess Account may be invested in Permitted Investments as follows:

- o in respect of amounts received under the [Class AF-1A] Corridor Contract, at the written direction of [the majority holder of the [Class CF] Certificates];

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- o in respect of amounts received under the [Class 2-AV] Corridor Contract, [Class 3-AV] Corridor Contract and [Adjustable Rate Subordinate] Corridor Contract, at the written direction of [the majority holder of the Class CV Certificates]; and
- o in respect of amounts in the Credit Comeback Excess Account, at the written direction of [the majority holder of the Class CF Certificates].

If the Trustee does not receive written directions regarding investment, it will invest all funds in the Carryover Reserve Fund in respect of amounts received under each Corridor Contract and in the Credit Comeback Excess Account in []. Any net investment earnings will be paid pro rata to the holders of the class of Certificates entitled to direct the investments of the amounts, in accordance with their Percentage Interests. Any losses incurred in the Carryover Reserve Fund or the Credit Comeback Excess Account in respect of the investments will be charged against amounts on deposit in the Carryover Reserve Fund (or the investments) or Credit Comeback Excess Account (or the investments), as applicable, immediately as realized. The Trustee will not be liable for the amount of any loss incurred in respect of any investment or lack of investment of funds held in the Carryover Reserve Fund or Credit Comeback Excess Account and made in accordance with the Pooling and Servicing Agreement.]

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Fees and Expenses

The following summarizes the related fees and expenses to be paid from the assets of the issuing entity and the source of payments for the fees and expenses:

<TABLE>

<CAPTION>

Type / Recipient (1)	Amount	General Purpose
----------------------	--------	-----------------

<S>	<C>	<C>	<C>
Fees			
Servicing Fee / Master Servicer	One-twelfth of the Stated Principal Balance of each Mortgage Loan multiplied by the Servicing Fee Rate (3)	Compensation	Int eac Liq Rec acc
Additional Servicing Compensation / Master Servicer	<ul style="list-style-type: none"> o Prepayment Interest Excess (5) o All late payment fees, assumption fees and other similar charges [(excluding prepayment charges)] o All investment income earned on amounts on deposit in the Certificate Account and Distribution Account. o Excess Proceeds (6) 	Compensation	Int to
Trustee Fee (the "Trustee Fee") / Trustee	One-twelfth of the Trustee Fee Rate multiplied by the sum of (i) the aggregate Stated Principal Balance of the outstanding Mortgage Loans and (ii) any amounts remaining in the Pre-Funding Account (excluding any investment earnings thereon).	Compensation	Pay res
[Class AF-5B] Premium / [Class AF-5B] Insurer	[Class AF-5B] Premium (7)	Compensation	Inv Cer Dis
Expenses			Liq R
Class [Class AF-5B] Policy Premium and Reimbursement Amounts / [Class AF-5B] Insurer	One-twelfth of the aggregate Certificate Principal Balance of the [Class AF-5B] Certificates multiplied by the [Class AF-5B] Premium Rate (7)	Expense	Int and Fun Pri Loa
Insurance premiums / Mortgage Insurance Providers	Insurance premium(s) for Mortgage Loan(s) covered by lender-paid mortgage insurance policies (other than the Pool Insurance Policy)	Expense	Int Mor

</TABLE>

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<TABLE>

<CAPTION>

Type / Recipient (1)	Amount	General Purpose	
<S>	<C>	<C>	<C>
Insurance expenses / Master Servicer	Expenses incurred by the Master Servicer	Reimbursement of Expenses	To cov res

Servicing Advances / Master Servicer	To the extent of funds available, the amount of any Servicing Advances.	Reimbursement of Expenses	Wit lat the Pro pur pro
Indemnification expenses / the Sellers, the Master Servicer, [the NIM Insurer] and the Depositor </TABLE>	Amounts for which the Sellers, the Master Servicer, [the NIM Insurer] and Depositor are entitled to indemnification (10)	Indemnification	Amo Cer Dis fol Dis

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- (1) If the Trustee succeeds to the position of Master Servicer, it will be entitled to receive the same fees and expenses of the Master Servicer described in this prospectus supplement. Any change to the fees and expenses described in this prospectus supplement would require an amendment to the Pooling and Servicing Agreement. See "-- Amendment" in this prospectus supplement.
 - (2) Unless otherwise specified, the fees and expenses shown in this table are paid (or retained by the Master Servicer in the case of amounts owed to the Master Servicer) prior to distributions on the Certificates.
 - (3) The Servicing Fee Rate for each Mortgage Loan will equal []% per annum. The amount of the monthly Servicing Fee is subject to adjustment with respect to Mortgage Loans that are prepaid in full, as described in this prospectus supplement under "Servicing of the Mortgage Loans -- Adjustment to Servicing Fee in Connection with Certain Prepaid Mortgage Loans."
 - (4) The Servicing Fee is payable from [interest] collections on the Mortgage Loans, [but may be paid from any other amounts on deposit in the Certificate Account, if interest collections are insufficient to pay the Servicing Fee].
 - (5) Prepayment Interest Excess is described above in the prospectus supplement under "Servicing of the Mortgage Loans -- Servicing Compensation and Payment of Expenses."
 - (6) Excess Proceeds is described above in this prospectus supplement under "-- Glossary of Terms -- General Definitions."
 - (7) The Class [AF-5B] Premium Rate will equal []% per annum. The amount of any Reimbursement Amount due to the Class [AF-5B] Insurer with respect to any Distribution Date will be calculated as described under "Description of the Certificates -- Class [AF-5B] Certificate Guaranty Insurance Policy."

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- (9) Reimbursement of Servicing Advances for a Mortgage Loan is limited to the late recoveries of the payments of the costs and expenses, Liquidation Proceeds, Subsequent Recoveries, purchase proceeds or repurchase proceeds for that Mortgage Loan.
- (10) Each of the Sellers, the Master Servicer, [the NIM Insurer] and the

Depositor are entitled to indemnification of certain expenses as described in this prospectus supplement under "-- Certain Matters related to the Master Servicer, the Depositor, the Sellers [and the NIM Insurer]."

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Distributions

General. Distributions on the Certificates will be made by the Trustee on each Distribution Date to the persons in whose names the Certificates are registered at the close of business on the Record Date.

Distributions will be made by check mailed to the address of the person entitled thereto as it appears on the Certificate Register or, in the case of any certificateholder that holds 100% of a class of Certificates or who holds a class of Certificates with an aggregate initial Certificate Principal Balance of \$1,000,000 or more and that has so notified the Trustee in writing in accordance with the Pooling and Servicing Agreement, by wire transfer in immediately available funds to the account of the certificateholder at a bank or other depository institution having appropriate wire transfer facilities; provided, however, that the final distribution in retirement of the Certificates will be made only upon presentation and surrender of the Certificates at the Corporate Trust Office of the Trustee. On each Distribution Date, a holder of a Certificate will receive its Percentage Interest of the amounts required to be distributed with respect to the applicable class of Certificates.

[On each Distribution Date, the Trustee will withdraw all prepayment charges in the Distribution Account and distribute them (i) in the case of prepayment charges from the Mortgage Loans in Loan Group [1], to the Class PF Certificates, and (ii) in the case of prepayment charges from the Mortgage Loans in Loan Group [2] and Loan Group [3], to the Class PV Certificates.]

Distributions of Interest. On each Distribution Date, the interest distributable with respect to the interest-bearing certificates is the interest which has accrued on the Certificate Principal Balance thereof immediately prior to that Distribution Date at the Pass-Through Rate during the applicable Accrual Period, and in the case of the Senior Certificates, any Interest Carry Forward Amount. For each class of Subordinate Certificates, any Interest Carry Forward Amount will be payable only from excess cashflow (if any) as and to the extent described under "-- Overcollateralization Provisions."

All calculations of interest on the [Adjustable Rate Certificates] will be made on the basis of [a 360-day year and the actual number of days elapsed in the applicable Accrual Period]. All calculations of interest on the [Fixed Rate Certificates] will be made on the basis of [a 360-day year assumed to consist of twelve 30-day months].

The Pass-Through Rates for the [Adjustable Rate Certificates] are variable rates that may change from Distribution Date to Distribution Date. Additionally, the Pass-Through Rate for each of the [Adjustable Rate Certificates] and the [Class AF-5] Certificates are subject to increase after the Optional Termination Date. On each Distribution Date, the Pass-Through Rate for each class of interest-bearing Certificates will be subject to the applicable Net Rate Cap. See the related definitions in "-- Glossary of Terms -- Definitions related to Interest Calculations and Distributions" for a more detailed understanding as to how the Net Rate Cap is calculated, and applied to the Pass-Through Rate.

If on any Distribution Date, the Pass-Through Rate for a class of interest-bearing Certificates is based on the applicable Net Rate Cap, each holder of the applicable Certificates will be entitled to receive the resulting shortfall only from remaining excess cashflow (if any) to the extent described in this prospectus supplement under "-- Overcollateralization Provisions", and in the case of the [Adjustable Rate Certificates], from payments (if any) allocated to the issuing entity in respect of the applicable Corridor Contract.

[Distributions of Interest Funds For Loan Group [1]. On each Distribution Date, the Interest Funds for the Distribution Date with respect to Loan Group [1] are required to be distributed in the following order of priority, until the Interest Funds have been fully distributed:

(1) from the Interest Funds for Loan Group [1], concurrently to the [Class AF-5B] Insurer, [Class AF-5B] Premium for the Distribution Date and to each class of [Class AF] Certificates, the Current Interest and Interest Carry Forward Amount for each class of [Class AF] Certificates and the Distribution Date, pro rata, based on their respective entitlements,

(2) from the remaining Interest Funds for Loan Group [1], sequentially:

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(a) to the [Class AF-5B] Insurer, any [Class AF-5B] Reimbursement Amount,

(b) sequentially, to the [Class MF-1], [Class MF-2], [Class MF-3], [Class MF-4], [Class MF-5], [Class MF-6], [Class MF-7], [Class MF-8] and [Class BF] Certificates, in that order, the Current Interest for that class, and

(c) any remainder as part of the Fixed Rate Loan Group Excess Cashflow as described under "-- Overcollateralization Provisions" below.]

[Distributions of Interest Funds for Loan Group [2] and Loan Group [3]. On each Distribution Date, the Interest Funds for the Distribution Date with respect to Loan Group [2] and Loan Group [3] are required to be distributed in the following order of priority, until the Interest Funds have been fully distributed:

(1) concurrently:

(a) from Interest Funds for Loan Group [2], concurrently to each class of [Class 2-AV] Certificates, the Current Interest and Interest Carry Forward Amount for each class of [Class 2-AV] Certificates and the Distribution Date, pro rata, based on their respective entitlements,

(b) from Interest Funds for Loan Group [3], concurrently to each class of [Class 3-AV] Certificates, the Current Interest and Interest Carry Forward Amount for each class of [Class 3-AV] Certificates and the Distribution Date, pro rata, based on their respective entitlements,

(2) from the remaining Interest Funds for Loan Group [2] and Loan Group [3], to each class of [Class AV] Certificates, any remaining Current Interest and Interest Carry Forward Amount not paid pursuant to